The Standard

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Special Telegram.

TO STANDARD.

THE B. O. REVOLUTION.

DEFEAT OF GOVERNMENT TROOPS.

GOVERNMENT DESPATCH.

Montevideo, 23rd.

After the fight at Cerros Blancos General Villar reported that he intended to pursue the defeated troops of Lamas and Saravia. Of these 1200 men under the latter made for Rivera by forced marches, crossing Brazilian territory in a straight line, without meeting any resistance. Villar did not wish to violate Brazilian territory and would have had to go a long way round; so to get to Rivera before Saravia was impossible.

He then sent a small force there under Colonels Fernandez and Aguiar; but a force of rebels under Barrios and Vargas that was in ambush near Sana occupied Rivera before his troops could get there. And when these latter arrived and began the attack, the rebels were reinforced by Aparicio Saravia, and numbered 2000 men, under Barrios. But the Government troops fought well and kept the rebels in check to give time to Villar to come up, as the following telegrams show:

Yaguaron, 21st.

To H.E. the President of the Republic:

I have received this moment (8.45 p.m.) two telegrams from the Consul at Santa Ana to the effect that a fight began this morning at 6 p.m. with the rebels under Barrios and Vargas, and continued till 1 p.m. without any advantage for either side. The Arroyo Cuñapirú is a torrent, and the rebels defended the railway bridge across it, finally blowing it up with dynamite. At 3 o'clock Saravia's advanced cavalry arrived on the scene, his main body being two leagues behind. The swollen state of the Arroyo Cuñapirú renders it impossible for the Government forces to enter Rivera.

The rebels receive arms and ammunition from Santa Ana, and the authorities allow them to pass although the Consul has protested in vain. In his last telegram he says that Saravia is encamped with 2000 men two leagues from Rivera, and that General Villar's forces are 8 leagues from that place.

Alsina Alvarez
Consul.

Atápies, May 21st, 1 p.m.

To the Minister,

I have arrived, after some delay, at the Arroyo Cuñapiru, owing to the enemy having torn up the railway track at Kil. 557. At Paso Bañado we found the rebels this morning, numbering 2,600, in strong positions, which they have held against our skirmishers up to this moment (8 a.m.) when our losses are comparatively small. Major Araujo disappeared last night in a reconnaissance, and his kepi and poncho were found this morning at Paso Bañado.

We have many rank and file wounded also Lieut. Segovia of the Guardia de Carceles.

Fernandez
Colonel.

Livramento, May 21st.
(12.55 p.m.)

To Minister of Foreign Affairs.

Major Araujo was captured by the rebels but released and sent to Santa Ana with his arm dislocated. He says Fernandez's force is four leagues from Rivera, but cannot get there, as the rails are cut.

Vasquez,
Colonel.

Ataquez, May 21st.
(5.55 p.m.)

To President

We are now engaged with the enemy on the banks of the Cuñapiru since 5 a.m. He is in very strong positions, with 1,500 men. My men are short of ammunition. I beg Y. E. to send ammunition at once.

G. Aguiar,
Colonel.

Ataques, 21st, 7 p.m.

We have been fighting at Paso Bañado since 5 a.m. We took the bridge twice, with heavy loss to the enemy. We want surgeon and assistants badly. We shall certainly win later on.

Aguiar.

Ataques, 5.15 p.m.

Twice we drove the enemy from his positions, 14 squares from the town, but I had to retire owing to the swollen state of the Arroyo. Enemy has many killed and wounded. We have a few. My battalion is fighting to allow the other troops to feed, as they have eaten nothing for two days.

I want ammunition very urgently for the 4th Cazadores and Florida Battalion.

Fernandez,
Colonel.

Tranquitas, 21st.
(8 p.m.)

The enemy being strongly reinforced and threatening to attack us on three sides, I have retired, in perfect order under a heavy fire to better positions. Our losses are small. I want ammunition and also cavalry.

Fernandez.

(Per Havas Agency.)

Algiers, 23rd—The situation all along the Moorish frontier continues to be very critical, and the movement of the Moorish tribes inspire alarm as it is apparently their intention to cross into French territory.

Paris, 23rd—A telegram from Algiers states that it is feared that the agitation against the Jews may become general. The ball has been extracted from the young Spaniard who a few days ago was wounded by a Jew. His Israelite assailant was subsequently arrested.

Athens, 23rd—News has reached here that Edhem Pasha declares that he has been authorized by the Sultan to negotiate for peace without the intervention of the Gseat Powers. It is unknown whether the latter and Greece would consent to such an arrangement.

Paris, 23rd—At the races run to-day at Chantilly, Roxelane proved himself the victor.

Vienna, 23rd—It is inexact that Edhem Pacha is directly negotiating the terms of peace with Greece. The Ambassadors of the Powers are engaged on this mission in Constantinople. The armistice, should the necessity arise, will be prolonged.

La Canea, 23rd—The last detachment of Greek troops, under Colonel Staikos, embarked this morning at daybreak for Greece.

Paris, 23rd—The anniversary of the execution of the Communists was commemorated to-day in the Pére Lachaise cemetery. No disturbance occurred.

Odessa, 23rd—A Russian steamer on a voyage from Kazan to Nevgorod has been destroyed by fire. Six of the passengers were burnt to death.

Madrid, 23rd—It is not believed that Cánovas will consent to a modification of his Cabinet. It is rather thought that he will demand the prompt despatch of the more urgent Bills, and that he will then prorogue the session of the Cortes for an indefinite period.

REVIEW.

The chief event on this side of the Plate this week has been the official inauguration of the last section of the Madero Port Works. In a few days, therefore, the Government decree will appear opening to navigation Dock No. 4, the North Basin, the two Dry Docks, and the North Channel. These works are a perennial monument to British brains and British capital. The opening of North Basin and North Channel now completes the circuit, and all the docks are now admirably flushed, as we had the opportunity of witnessing when inspecting the Basin last week. There is a popular notion that the water is stagnant in the port works, and this opinion we have acknowledged at times, but now that the North Basin has been opened a sharp current flows through the docks and flushes them thoroughly. The other day when the locks were being cleaned, the engineer was astonished to find only about a ton of rubbish at the bottom.

The North Channel, through a width of 50 metres, has a uniform depth of 21 feet; when completed this channel will have a width of 100 metres. The two dry docks will be an immense convenience to shipping and to the Argentine Navy. A glance at the works suffices to impress on the observer the excellence of construction and solidity of materials. The engineers of the port, Messrs. Hawkshaw, Hayter and Dobson, may well feel proud of the splendid results of Don Eduardo Madero's great scheme, and Mr. Dobson was warmly congratulated by the President and Ministers during the inauguration last week.

The North Basin is a splendid expanse of water; at the South end it communicates with the Dock N°. 4; at the North end with the two Dry Docks; at the South East coner we remarked another entrance, made, no doubt, in anticipation of further extension of the works. This latter entrance leads into low ground that could be easily turned into a dock of the same proportions as Dock N°. 4. At present the place could be utilized for small craft and for the yachts of the Argentine Yachting Club.

At the river mouth of the North Basin stands the fine building that the concessionaires present to the National Government for a Hydrographic Bureau, well built, solid, and with all internal fittings up to the mark—a valuable gift to the Nation. From the top of this building there is a splendid view of the front of the city from the Boca to the Gas Works, and a full view of the port, channels and of the River Plate.

At the North end of the Dry Docks the process of reclaiming land is going on fast, and a stream or torrent of mud is steadily poured into the low ground stretching down to the very Paseo Julio. The filling up of this vast area gives one already the outline of Mr. Mitre y Vedia's great project of a canal to run from this reclaimed land along the coast to the Tigre or Lujan and thus connect Buenos Ayres with Rosario by a water course. As you span the horizon it is simply bewildering to think of the enormous area of land that will be gained from the Plate. The scheme is a noble one, and we trust that we shall soon see it begun and carried out. We may add that the proposed canal will have no direct connection with the Madero port works. It was thought that the canal would serve to flush the docks, but the docks need no extra flushing since the North Basin has been opened.

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Whilst the port of Buenos Airas is being completed the military port of Bahia Blanca, another gigantic piece of engineering work and surrounded with greater difficulties than the Madero works, has begun in earnest. Mr. Luiggi, the reputed Italian engineer, has already erected the first batteries and has run up the sheds necessary for the storing of all the materials coming from Europe. These batteries have been put up at a cost of 45,000$, which sounds cheap enough. The recent disclosures as to the slight damages sustained by the Argentine ironclad Garibaldi whilst grazing the Punta Asuncion reef entering Bahia Blanca have spurred the Government into action, for to-day the Garibaldi cannot be docked in any South American port, such are her large dimensions. Nothing is known as yet as to the contract for the building of the Bahia Blanca military port, but the matter is under discussion, and we trust that this big enterprise will fall into the hands of British contractors. What with the proposed canal to the Lujan and the Military Port, the National Government will have sufficient on hand for some years to come.

* * *

The intervention in San Luis, followed up by anything but a dignified interpellation in the National Deputies, drags on. General Levalle has been sworn in as the new Minister of War and Marine; new sub-secretaries and chiefs of Head-Quarters Staffs have been appointed; in fact, there has been a clean sweep all round in the Army and Navy Departments. The greatest activity is still visible in both services, and some important reforms are on the "tapis:" large quantities of war material are still arriving from Europe, and evidently no money is spared to place the country on a strong footing as an engine of war. B fore the end of this year the fleet will he strengthened by the ironclad San Martin, ex-Italian Varese, by the frigate Sarmiento, and some smaller craft for the torpedo division. In the army there is a move to incorporate a certain number of National Guards for successive years, to establish a permanent army and do away with the present deficient system of recruiting from the very worst classes of the population. The army by the proposed reform would be raised to about 25,000 men.

* * *

On the other side of the Plate the Blanco revolution has assumed quite a new phase since last week, as the boasted victories of the Uruguayan Government have turned out to be defeats. There is now no longer any doubt that, after three days' hard fighting, Lamas, the Blanco, leader, utterly routed the so-called North Army of the Government. The rebel troops seized some cannon, vast stores and ammunition, and in the rout the Government troops had to cross the frontier, where they were disarmed by the Rio Grande authorities of the Brazilian Republic. This is a severe blow to President Borda, and latest advices state that the reinforcements that he sent forward by rail to support his General have also been caught, hundreds of them passing over to the Blanco army. These fresh victories of the Blanco Chieftain, Major Lamas, confirm his immense superiority as a strategist over the Government Generals.

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In other columns our readers will find the Argentine Foreign Trade returns for first quarter of 1897. They are nothing short of a revelation and prove the wonderful vitality of this country. When all were convinced that both imports and exports would compare unfavorably with the same period of 1896, we find that there is a most satisfactory increase in both. The heavy losses in the crops at the end of 1896 have been counterbalanced by the rise in price level, the large increase in pastoral production, and the exports of sugar and flour. Meantime the condition of this market is far from satisfactory and business embarrassments are unpleasantly numerous both here and in Santa Fé. There is much distrust rampant in the commercial body, and credit all round is seriously affected. However, the wheat farmers are not discouraged and they have turned up quite as much soil for grain as last year, if everything goes well, if locusts keep away, if frost do not interfere, the season will be one of plenty.

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In spite of all that we have written above, it is strange to see that the gold market does not reflect the uncomfortable feeling in the market: on the contrary the gold premium is falling steadily and the tendency is so weak that we should not wonder to see the rate next week fall under 190% premium. Exchange is steady at the following rates:—

On London—47 9/16-2/3d.
On Paris—4.97½-98 fcs.
On Antwerp—4.99½ fcs.
On Hamburg—4.06¼ mks.

THE QUEEN'S BIRTHDAY.

This being Her Majesty's birthday, we avail of the occasion to salute our readers, and call their attention to the long and prosperous period with which Queen Victoria's name is identified. No more beloved sovereign breathes on the surface of the globe; no name is more respected; no race more puissant than that over which she rules. Britishers—and they are to be found in every corner of the world—may point with pride to a throne emblematic of goodness and progress, and against which the darts of international envy and prejudice have been hurled in vain.

Seventy-eight years have now flown by since the merry chimes announced the birth of the Princess Alexandrina Victoria. Little then did England dream what fate had in store for the Duke of Kent's daughter, or for the manly race over which she was destined to reign. The unprecedented progress of the British Empire is to-day the theme of historians, writers and painters, and according as we approach the date for the commemoration of Her Majesty's jubilee reign, the grandeur of the subject becomes more imposing. We may perhaps without digressing, although we depart from trodden paths of record, point out the life long influence of Her Majesty's early education. The historian tells us that the Princess Victoria was brought up in a seclusion that gave rise to some discussion when her advent to the throne attracted towards her the gaze and curiosity of the world. The Duke of Kent died shortly after the birth of his daughter, and his widow, anxious to screen the young life from the contagion of evil, endeavored to protect the princess by a training which would be accounted to-day unecessarily severe. In the words of Sir Herbert Maxwell—"On weak or light natures such discipline is too often seen to work disastrous reaction; happily the young Queen was inspired by an intellect of such fibre and a spirit of such temper that she responded to her early training by establishing and maintaining in her Court such a high moral ideal as has never been known since the days of the mythical Round Table."

This well deserved eulogy dealing with qualities only too often overlooked, opens up a subject on which future historians will dwell, and from which a lesson will be derived for the guidance of rulers, whether they float on the crest of the democratic wave or be entrusted by the mere accident of birth with the perilous control of their fellow beings.

TIRO FEDERAL ARGENTINO.

The first International Rifle Meeting, inaugurated by the above named Society, commenced on Saturday at the range at Palermo, when, notwithstanding the early hour at which firing began and the extreme cold, a large number of competitors were present, and very many spectators watched the proceedings with great interest.

During the day, five competitions were brought to a definite close, and it is gratifying to know, that, although there are only two Englishmen amongst those striving for victory, both of them distinguished themselves, Mr C. P. Dawney gaining the second prize in the "Blanco Chile" and Dr. Corbin of Chascomus winning the fifth prize in the "Blanco Brazil."

Yesterday, proceedings commenced at the advertised hour, viz.. eight o'clock, and continued, with the exception of the luncheon hour, until near five in the evening. No results were arrived at however, as the competitions now in course of decision are continued every day during the week, excepting to-morrow, when there will not be any firing at the ranges.

In the course of the afternoon, General Roca was present, and in company with General Campos, watched the firing for some time, taking great interest in the proceedings.

SPORT.

RACING IN THE PARK.

So far as the weather went nothing prettier could be asked for. It was fresh enough to counsel over-coats, but without the sharp bite that suggests misery. The track too was in tip-top order, a trifle dead, perhaps, from the spell of rain during the past couple of weeks, but still not heavy. The attendance was well up to the mark and fields, too, good, so that altogether it was a first-class meeting. Diosma started off by putting the Indecis stskes to her credit with the utmost ease, as nothing seemed able to trouble her any part of the journey, following which we had a very pretty finish between Abrojo, Primavera and Gavotte, heads between the three. The classic was a sneezer, as nearly all entered sported silk, which, with the weights scaled from 57 down to 40 kilos left the issue a very open question. Ataque lay well up all through and made a good race of it, as he was giving Malvina 8 kilos which told in the last 100 metres, but we have little doubt that had Alcaide not been hampered all through the race he would have beaten both easily; as it was his third was a very creditable performance. These open handicaps are worth repeating as they invariably give a good race but it would be advisable to limit the weights say to 62 and 47 kilos. There were 26 runners in yesterday's classic which is 10 or 12 too many, and and adjustment of the scale on these terms would have all events knocked 8 out. If it were a straight run it would not make any difference how many ran, but, being as it is, a surfeit of runners handicaps the chances of a great many. In the sprint we had a very crack field, and a big upset, Pergamino winning very easily from Blue Boat, whilst Diosma showed that her gallop in the first race had done her no harm, by taking off the long distance. For the colts' race which followed all the 12 coloured turned out, but eleven of them might as well have stayed away as it was a foregone conclusion Pillito would win, which he did very cleverly. In the final Regalona had all the best of it, which brought business to a clsse.

Premio Indecis.

Handicap for all horses of 3 years and over, with one year's residence in the country, that have run more than twice and have not won more than 4,000. Weight: 3 years 55 kilos, 4 years and more 55 kls. 3 kilos extra for each race won. Distance 1,600 metres. Prize $1,500 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
Stud America, Diosma, by Tissaphernes out of Lady Chesterfield	3	57	1
Stud Pobre, Aguila	3	54	2
Ecurie Indecis, Robespierre	3	53	3

Also ran—Fontenoy, Flecha II, Gral. Las Heras, Bristol, Crucero II, Vengador.

Diosma deprived Flecha, who had made nearly all the running, of the lead entering the straight and never afterwards being troubled, won in a canter by a couple of lengths. Aguila was only a head in front of the third and Bristol a very good fourth.

Sport—Diosma $5.57. Placé 2.44; Aguila 3.23; Robespierre 2.62.

Premio Boqueron.

Handicap for all 2-year-olds that have run and have not won. Distance 1,000 metres. Prize 1,600 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
Stud Los Cardos, Abrojo, by Saint Honorat out of Cereal	2	54	1
Ec. Prisionero, Primavera	2	52	2
Ecurie Redames, Gavotte	2	52	3

Also ran—Le Destrier, Julius Cæsar, Gral. Paunero, Flambant, El Payo, Nobleza, Fanciulla, Mandarina, Hylda II, Rosarina and Lavinia.

At the sixth or seventh attempt the flag went down with Primavera in the van and Nobleza at her heels. Entering the straight Abrojo closed up third and challenged determinedly from the paddock, though Primavera responded so gamely that she looked like holding her own. At the stand Gavotte crept through the the rails and the three ran home almost abreast Abrojo just getting the best of the last few strides, and winning by a head, a similar distance between second and third. Le Destrier was a moderate fourth about 2 lengths away.

Sport—Abrojo $5.16. Placé 3.21; Primavera 10.00; Gavotte 4.19.

Premio Porteño.

Handicap for all horses. Distance 2,000. Prize $4,500 to the 1st and 500 to the 2nd.

	Yrs.	Kls.	
St. La Confianza, Ataque by Havre out of Curumalan	3	52	1*
Stud Santa Fe, Malvina by Noé out of Sarsaparilla	5	44	1*
Ecurie Indecis, Alcaide	4	56	3

Also ran—Independente, Lautaro, Tanger, Descubridor, Orsino, Salteador, Violin, Don Gonzalo, Policeman, Talma, Minerva, Fauvette, Mundial, Idioata, Indecisa, Hugonote, Distingido, Ciro, Vivas, Revancha, Acero, Margot and Artois.

When the lot had settled down Lautaro took command and set off pace making with Talma at his heels and Hugonote third. In this order they raced down the back stretch where Ataque and Independente forged to the front relieving Lautaro of his place entering the lower bend, which they raced round abreast with Talma. Entering the straight the latter compounded as also Independiente which left Ataque in undisputed command till Malvina shot up and challenging very determinedly made a dead heat on the post, Alcaide about a length off third, and Ciro a moderate fourth.

Sport—Mavina $16.52, placé 10.60; Ataque 11.52, placé 7.05; Alcaide 10.48.

Premio Asteroide.

Handicap for all horses. Distance 1,200 metres. Prize $2,200 to the 1st and 200 to the 2nd.

	Yrs.	Ks.	
Ec. Pergamino, Pergamino by Saumur out of Bougogne	3	50	1
M. T. de Alvear, Blue Boat	3	52	2
Ec. Nautilus, Brick	4	58	3

Also ran—Oriel, Ney, Esfinge, Voladora, Extra and Argentino.

Esfinge and Voladora with Argentino at their heels made alternate running to the straight where Aguirre gave Blue Boat his head, coming on clear of everything. At the stand Pergamino challenged and soon getting on terms won very cleverly by ½ a length. Brick was a good third.

Pergamino $29.36, placè 14.18; Blue Boat 5.83.

Premio Santa Lucia.

Handicap for all horses. Prize $2,000 to the 1st and $ 200 to the 2nd. Distance 2300 metres.

	Yrs	Kls.	
Stud America's Diosma, by Tissaphernes out of Lady Chesterfield	3	47	1
Stud La Confianza's Reserva	3	56½	2
Stud Yuqueri's Yerua	4	51	3

Also ran—Espoir.

Reserva jumped off with the lead, and taking a couple of lengths' lead of Yerua showed the way to the straight. Here Diosma ran through and soon getting the upper hand with Reserva won very easily by a couple of lengths.

Sport—Diosma $13.80.

Premio Ciro.

For all horses of 2 years. Weights 52 and 50 kilos. 2 ks extra for each race won. Distance: 1200 metres. Prize 1800 to the 1st and 150 to the 2nd.

	Yrs.	Kls.	
Stud El Derby's Pillito by Neapolis out of Picardia	2	54	1
Petite Ecurie's Addio	2	54	2
Stud Solitario's Glicina	2	52	3

Also ran—Efrain, Maceo, Patentado, Veneno, Usura, Lanza Seca, Onagh, Samaritana II.

Addio forged to the front shortly after the flag fell and taking a few lengths' lead of the group held it to the stand. Here Pillito drew up and galloping all over him won as he pleased. Glicina was only a moderate third.

Sport—Pillito $4.54. Place 2.64, Addio 2.77, Glicina 5.18.

Premio Stone Cross.

Handicap for all horses. Distance 1800 metres. Prize $1,800 to the 1st and 150 to the 2nd.

	Yrs.	Kls.	
Stud La Confianza's Regalona, by Havre out of Suri	3	57	1
General Zapiola's Scipion	4	49	2
Stud Revolucion's Hugonote	3	46	3

Also ran—Tetrarca, Rayon d'Or, Daza, Hipolito, Vengador, and Oriol.

Tetrarca made the running to the lower bend where all closed up and Regalona came with a rush and won by a head.

FOOTBAFL

RUGBY

B.A.F.C. V FLORES A.C.

This match played yesterday at Flores resulted after a very fine all round game in a victory for the visitors by three points. The total scoring being B. A. 14 points equal to 1 goal and 3 tries and Flores 11 points, equal to 1 goal and 2 tries. The ball was started at 3 p.m. After some good play Flores got one try which was converted into a goal by Gilderdale. Buenos Aires equalled their opponents by J. O. Anderson converting a try into a goal. Thus equal, both sides fought hard and the ball remained in the centre of the field for a considerable time, until Bellamy got a try for Buenos Aires, but Jacobs failed to convert it into a goal. Jacobs soon followed up with a try, but Arthur Anderson could not manage to convert it into a goal. Resuming play after the usual interval. Buenos Aires again got a try, not converted, whiles Flores followed up shortly afterwards with a try again, by Gilderdale. The game thus ended in a victory for the B. A. men by 3 points. The result was as follows:—

Buenos Aires 14 points—1 goal and 3 tries.

Flores 11 points—1 goal and 2 tries.

The following were the teams:—

Flores

Back—H. Colson.
¾ back—G. H. Elliot, (Capt.)L. Wilson, H. Wilson.
½ back—W. Goddard, C. Roomer.
Forwards—J. B. Farran, D. R. Henderson, M. Mackintosh, A. Mackintosh, B. B. Syer, D. Runciman, H. Webster, C. Edye, M. F. Gilderdale.

B.A.F.C

Back—H. P. Wright.
¾ back—F. Jacobs, J. O. Anderson, A. Anderson.
½ back—H. Mohr Bell, A. Brodie.
Forwards—J. C. Bellamy, (Capt.) E. Liversedge, L. Jacobs, J. Hardman, R. Blagden, G. Blagden, S. Mohr Bell, L. Mohr Bell, H. M. Edye.

Mr. H. B. Anderson acted as Referee to the entire satisfaction of both clubs.

EDITOR'S TABLE.

Her Majesty's birthday! This auspicious date will stir the hearts of Englishmen and all her hundred of millions of subjects in all parts of the globe to-day more than it has ever before done since she ascended the throne of the greatest empire the world has ever seen. Special interest is given to the date by the approach of the Diamond Jubilee, which will mark the beginning of the end of her wonderful reign. Her Majesty, however, being a female counterpart of Mr. Gladstone, still hale and hearty in spite of her 78 years, her subjects can still utter to-day while drinking to her health, the old familiar toast in all British homes; "God bless her. Long may she reign!"

Our hope, expressed yesterday, that the weather would be fine was fulfilled, and we thank the Clerk. It was a model winter day, and gave the fair sex a splendid opportunity of displaying all their new furs and velvets. All the outdoor rackets went off "a merveille," and were attended by crowds.

It seems almost incredible, yet poor crushed Greece is making objections to Turkey's demand for a slight rectification of frontiers, although the Great Powers have agreed to it. Only last week Greece left her fate completely in the hands of the Great Powers, yet she is again raising her voice, Premier Ralli declaring in the Deputies on Saturday that Greece would rather be annihilated than consent to any loss of territory. This is pure rubbish, or rather madness. If the war were to recommence, Edhem Pasha would be in Athens in less than a week.

Oh! What's this? Our big Printing House Square colleague, sometimes called the Thunderer, says that it knows on the best authority that Port-wine Negus Menelik is preparing to assist the Dervishes against the Anglo-Egyptian expedition to the Sudan? Is this Madame La France's intriguing again?

The official programme for to-morrow is the same old-horse as usual—Te Deum, march past, and reception and "refresco" at the Government House. The torch-light procession at night will be the great "novedad" in the civic celebration of the day.

As usual lots of rascals and scoundrels in the public jails want to be let loose on society again in honour of the Fiestas Patrias. Nice kind of honour! Over 200 convicts are on the list, but as there are 160 of them murderers and others of the deep-died order, only the remaining 40 have any chance. This old custom of releasing prisoners is a bad one and should be dropped.

The recent thrashing of Borda's troops by Lamas has evidently irritated all the authorities, and they have retorted by again boarding and searching another river steamer flying the Argentine flag, the Rivadavia, which was searched from top to bottom both at Fray Bentos and Paysandú. The passengers, trunks and the cases of merchandize on board were all broken open and searched in spite of the protests of the captain and the indignant passengers. The pretext was that some field artillery for the revolutionists was supposed to be on board, but there was nothing of the kind.

There must be something wrong with insect life in this country at present. We have Locusts in Entre Rios in the midst of winter cold; and one of our most esteemed subscribers tells us that he was almost "eaten alive" by moquitoes on Friday night at his quinta, having incautiously abandoned his net, thinking that the pests had vanished till next summer. Apropos of mosquito bites, we find the following in an exchange:—"Many of our readers in South America who suffer from the effects of mosquito bites will doubtless be glad to hear of a protection which is warranted, on Consular authority, to be efficacious' It is the essence of "Mentha Pulegium.". On going to bed apply this sparingly to the face and hands, and the mosquitos will not trouble you. So the British Consul at Naples declares. The remedy has not a pleasant odour, he admits, but it produces no ill effects, and affords relief unspeakable."

The number of "novedades" of what the Irish call stirabout and the Scotch porridge, seems to be increasing. The latest is Horlick's Malted Milk, which can be dissolved or eaten dry! *Eating* milk is certainly a novelty. It appears to be a kind of Elixir of Life that can be taken from the cradle to the grave. Those who have tried it say that as an infant's food it is the finest in the world. Besides it makes a splendid luncheon for the business and professional man (far wholesomer than meat), also for travellers, wheelmen and sportsmen. It is extremely nutritious and pleasant to the taste, perfectly soluble and easily assimilated. It is excellent in cases of typhoid and other low fevers.

Our London contemporary, the *Hotel*, has an interesting article on "Hotel Life in South America," which is not likely to encourage any would-be visitor to that part of the world, especially if he be not overburdened with wealth. There, according to our contemporary, are two or three good hotels, notably the Royal (French) at Buenos Aires, which we are told is 'the best appointed in So th America', but the minor establishments are stated to be defective in sanitary arrangements, and in many other respects.

New York society is just now, we gather from the "London American," very much interested in a real live gipsy queen. She did not come in a canvas-covered waggon, nor did she sell baskets for a livelihood. Her husband is a wealthy American physician whom she met and married several years ago in Philadelphia. Queen Stella, as he is called, is the queen of the Gonzalez tribe of gipsies, and was made such because she claims to be of Royal blood and can prove that her ancestors sat on the Moorish throne. Recently it has become quite the fad for fashionable folks to frequent her parlours and attend her entertainments. She is highly educated, and is thoroughly versed in Arabian literature. All this has made her extremely popular with the New York society people, who are always pleased to find something fresh and original. At every function she may be seen seated in a corner, with admirers three deep around her. The men are charmed with her, for she is young and beautiful. The women like her because she entertains them. She tells their fortunes and makes their flesh creep. She is a great student of palmistry, and has examined the hands of some of the most prominent men in the country. Every mail brings her in dozens of invitations, and the doors of the finest houses in the land are thrown open to her.

SANTA FÉ DISTRESS.

The market is certainly menaced now with having emission brought very prominently forward, as the commissions from Santa Fé and Rosario, entrusted with the difficult mission of seeking National relief, are expected here to-morrow. The bald fact is this, that the Commission will allege the utter futility of the Cedula issue to set the farmers on their legs and ask bluntly for shinplasters. This means loan or emission; and the Executive is neither in a position to give the former nor disposed to tolerate the latter, which will throw the commissioners back on Congress, where the grade of opposition is unfortunately likely to be much less severe. Danger also threatens from another quarter, and that is the insatiable Sugar Trust, which, unable even to manage with the Bounty, has called a meeting of the kings to be presided over by Dr. Pellegrini, and at which, of course, props and makeshifts will be discussed and sitted with a view to another encroachment on the Government's favor and the nation's patience. We can mark it down that a bold bid will be made for more paper, which is ever the cry from the interior, and it is necessary that the Executive throw all its weight into the balance to keep the boat on an even keel and avert what would do more harm than the failure of every sugar mill in Tucuman.

SANTA FÉ FARMERS' APPEAL.

The Santa Fé Commission to petition National assistance for the farmers interviewed Dr. Escalante and received every attention. The commissioners are Messrs Machain, Quintana, Arias Coffin, Ledesma, and Echesortu, all representative men, whose opinions and ideas are calculated to impress deeply the merits of the cause they have come to urge. They told the Minister.

1st.—That there are 300,000 hectares (say 120 leagues) cultivated ready to be sown, and no money to buy seed.

2nd.—That the money voted by Congress had given out on a bare of the third of the pplications.

3rd.—That the condition of Santa Fe could not be more critical.

4th.—That a million and a half of shinplasters would save the situation. After listening attentively to the exposition Dr. Escalante told the Commissioners that the Government would do all in its power to help them out of the morass, but that they should also lay their case before Congress. Acting on the hint the Commissioners immediately betook themselves to Congress Hall, saw General Roca, Dr. Pellegrini, Senators Figueroa and Benegas of the Budget Committee and others, who all expressed themselves animated with the liveliest desire to aid the Executive in any remedial measure it should see fit to propose. In view of these declarations we understand Dr. Escalante has already drawn up the project which, immediately approved in Cabinet meeting, will be sent to Congress marked urgent. Thus there has been no time lost in getting the thing in shape, and from the bent it has taken the bug bear of emission which seemed to dog the heels of the Commissioners, like the shark following a ship, is banished. Until the details of the bill are before the public it is impossible to comment on it, but anything that exorcises the dread of paper issues is a blessing.

INSURANCE.

The Rural Hail Insurance Company has made a new Departure that is alike creditable to its enterprise and likely to prove of benefit to the shareholders, if prudence and care are always kept to the fore. It offers to all the clients insured in the company advances in money on the scale of $500 per concession and at the rate of 12% per annum to be amortized in two years, the amount of loan in no case to exceed $3000. Agriculture is in such a bad way that handling it is like meddling with hot coals, but there can be little doubt that those most likely to do so with comparative security are the Insurance Companies who are in constant touch with the farmers know, their means and can gauge their needs.

NURSE GIRL about 15, wanted in an English family. Apply before mid-day 25 de Mayo 61 No. 3.

(WEEKLY ISSUE.)

FOREIGN INTELLIGENCE.

UNITED KINGDOM.

London 17th—The reply of the Powers to the note from the Sublime Porte takes no notice of Turkey's demands, before her consenting to an Armistice with Greece. The Powers in their reply again insist on an Armistice, declaring at the same time they will never consent to see Greece annihilated.

London, 19th (12.25 a.m.)—An official despatch just received from Athens announces that Prime Minister Ralli telegraphed to-night to the Commander of the Greek army in Epirus to enter into negotiations with the Turkish general with the view of arranging the proposed armistice. Here it is generally believed that the Greco-Turkish war may be considered at an end.

London, 20th—The Diplomatic Congress for drawing up the terms and conditions for peace between Turkey and Greece will be held in Paris. The basis of the Treaty to be signed by the Representatives of Turkey and Greece will be ratified or modified by this Congress.

London, 21st—The charges of cowardice and incompetence brought against the Crown Prince of Greece by the Athens Press have just been renewed. These charges will, due to the present unsettled state of the country, prove fatal to the members of the Reigning House, who can scarcely support the weight of present adversity. There are many witnesses who declare that they saw the Crown Prince shut up in his lodgings in Larissa, reading novels and smoking cigarettes while his forces on the frontier were fighting the enemy.

These witnesses furthermore declare that the Crown Prince abandoned Larissa during a critical moment, promptad by fear. His departure had all the characteristics of a flight. In order to escape he took all the waggons of the train, for himself and his horses and ejected women and children from the train leaving them to do as best they could. Amilcare Cipriani is loud in praise of the bravery of the Greek troops, who were ready to support every kind of hardship and make every sacrifice. He paints the utter incapacity of the officers who commanded them in the blackest colours. The Italian volunteers and all the Greek Army are very bitter in their language about their Commanders and officers for their bad conduct and incapacity. These revelations, supported by witnesses, are the subject of much comment by the Press and political circles in Europe.

London, 18th—Mr. Miller, Manager of the Anglo Argentine Bank in Buenos Aires, has advised us of the following. "I have just visited the principal Bondholders and financiers in this market and Antwerp, and had occasion to prove that they have confidence in the financial future of the Argentine Republic. This opinion prevails chiefly in Antwerp. They state that the Argentine Government can obtain as much credit as it wants, both here and on the Continent. The full payment of the interest of the Debt must be considered premature, as the Government will weaken itself economically if it acts before being fully prepared."

FRANCE.

Paris, 17th (11 p.m.)—A telegram from Athens says that the popular excitement in the Capital has reached a climax. The Ministers are assembled awaiting the news from Domokos. The Greek right wing has been obliged to retire; but, nevertheless, the Greek artillery finally stayed the advance of Edhem Pasha's troops. The Turkish losses are much greater than those sustained by the Greeks. At sunset the battle was still raging furiously and the reserves on both sides had gone into action. The utmost anxiety prevails in Athens.

Paris, 18th—Parliament was reopened to-day. The Presidents of the Chambers expressed the sorrow of the respective Houses at the catastrophe which had occurred in the Rue Jean Goujon. M. Brisson censured the words of the Rev. Ollivier, who stated that the fire was a punishment of the Almighty for the sins committed in France. The Chamber of Deputies applauded the speech, and decided that it should be published in all the districts in the Republic.

GERMANY.

Berlin, 18th—The Reichstag was engaged this afternoon in the debate on the Government Bill respecting the right of association. The opposition spoke strongly against the measure and eventually carried by 207 to 53 votes an amendment directly contrary to the proposals made by the Cabinet. The result was loudly applauded by the galleries. During the debate Deputy Richter attacked with extraordinary violence the Hohenlohe Ministry and declared that Germany would never accept the maxim "Suprema lex Regis voluntas" which it was desired to impose on the Nation. On leaving the Chamber Herr Richter received in the street a perfect ovation.

AUSTRIA

Vienna, 17th—Telegrams from Thessaly report that 30,000 men, the greater part of General Edhem Pacha's army, advanced on Domokos this morning. The Turkish Army is threatening Prince Constantine's left wing and is trying to surround it. The battle between the two armies began at midday, a league and a half from Domokos. The Greek troops are fighting desperately, but the deadly fire of the Turkish guns will, it is believed, force them to give way and retreat.

Vienna, 19th—The papers here praise the Sultan for granting the armistice.

Telegrams from the seat of war say that both armies have hoisted white flags, and that the troops on both sides have received strict orders not to cross the dividing line.

Vienna, 20th—Telegrams from Domokos report that the vanguard of the Turkish army has encamped in the neighbourhood of Taratza. The Greek troops were hotly pursued by the Turks while retreating towards the mountains of Othrys. The panic in Lamia is increasing and the people are flying towards the South. The city of Lamia is almost totally deserted as the authorities even have is left.

GREECE.

Athens, 17th (6.30 p.m.)—The long expected great battle commenced to-day near Domokos between the Greeks and Turkish army. The carnage is fearful. So far the Greeks have maintained all their positions. The Turks have made several charges which have been repulsed with great loss on either side. Prime Minister Ralli, the moment he heard that the battle had commenced urged the Ambassadors of the Powers to hurry on the negotiations for peace. It appears that the Government fears that a revolution to overthrow the monarchy will break out, should the Turks obtain possession of Domokos.

Athens, 18th—The latest telegrams received from Lamia state that Prince Constantine's army has taken up positions in the Orthrys Mountains. The retreat from Domokos was carried out in an orderly manner, all the artillery being saved as well as the ammunition.

Athens, 20th—Telegrams from Lamia report that thousands of peasants who fled from their homes in Thessaly at the approach of the Turks are now living out in the open air near that locality, and in great want. The authorities are making arrangements to relieve them.

Athens, 20th—An armistice for an indefinite period was to-day concluded between the Greek and Turkish Commanders-in-Chief.

TURKEY.

Constantinople, 18th—After the conference held to-day with the European Ambassadors, the Turkish Government ordered General Edhem Pasha to cease hostilities until further orders.

Constantinople, 21st—The intervention of the Great Powers in the Greco-Turco conflict has caused disgust in military circles. Numerous influential men are opposed to the altering of the conditions and demands of the Turkish Government for peace with Greece. They assert that the Sublime Porte should insist on the whole of Thessaly being returned, or else continue the war until Greece submits unconditionally.

La Canea, 21st—The Bachi-Bazouks fired to-day several shots on a group of peasants in Suda amongst whom happened to be the English and French Admirals, neither of whom, happily, was wounded.

The Mussulmans here declare that they will prevent by force the departure of the Turkish troops.

An English Lieutenant was disarmed to-day in the street by a mob of fanatics. The British Admiral at once sent an ultimatum demanding the restitution of the arms. The British cruiser Cambrian was this afernoon despatched to the Bay of Suda to chastize the Bashi-Bazouk.

RUSSIA.

St. Petersburg, 17th—It is asserted that the Russian Government will guarantee the war indemnity, to be paid by Greece, by the balance of that still upaid by Turkey to Russia for the last war, thus preventing any question arising respecting the temporary possession by Turkey of the Greek fleet.

SPAIN.

Madrid, 20th—The Press of this city censures Senator Morgan in sharp terms for his speech yesterday on Cuba, and goes so far as to state that the United States Government had prohibited the disclosure of the names of the Consuls who sent adverse reports on the situation, for fear that they might be murdered. The Press insists that the Spanish Government should deny these false reports.

Madrid, 20th—The official organs deny that there is any foundation for the statement, that appeared this morning in the London *Standard*, that Spain had decided to sell Cuba to the United States or to accept the mediation of the latter to put an end to the war.

Madrid, 21st—Telegrams received from the United States with reference to Cuba are much commented on. The Senate's action in voting the motion to recognize the Cuban rebels as belligerents is not considered as important, as Government believes that the House of Representatives will not sanction it. Should it do so President McKinley will no doubt veto it.

Madrid, 21st—A most extraordinary scene of violence and confusion was witnessed to-night in the Senate. The Duke of Tetuan was insulted in every manner possible, short of blows, by the opposition for his policy in regard to the Cuban question and the recent recognition by the United States Senate of the rebels as belligerents. Senator Comas especially distinguished himself in the attack on the Minister for Foreign Affairs. When the Duke withdrew from the Chamber he met Comas in the passage and struck him in the face. The Liberal members thereupon also withdrew in a body as a protest against the Duke's conduct. Senator Comas subsequently sent his seconds to demand satisfaction but it was eventually decided by a Court of Honor that no duel was necessary since both gentlemen had been equally insulted.

The Duke has resigned his post which is taken charge of, provisionally, by Cánovas del Castillo.

ITALY.

Rome, 19th—Ricicotti Garibaldi has sent a long telegram to this city giving the details of the battle of Domokos, during which the Garibaldi volunteers fought bravely. The heavy part of the fight was carried on by the Italian volunteers against the Turkish right wing. The Turkish troops were pursued for a distance of three kilometres, many of them were killed and a considerable number taken prisoners. Fratti, the Republican Deputy, was killed during one of the charges of the Italian volunteers in this battle.

Rome, 21st—The news of the death of Deputy Fratti in the battle of Domokos has been confirmed.

MONTEVIDEO.

Montevideo 17th

The Blancos, disheartened last night by the bulletin of the defeat of Lamas and Saraiva and consequent firing of rockets, processions, cheering of Colorados, and general jubilation at the prospect of an end to the civil war, to-day plucked up courage and busily dissiminated contradictory rumors about town. Although the law gagging the press prevented them from printing their views, so great was their industry, viva voce, that the whole town is informed that in Buenos Aires the Blanco Committee is celebrating a great victory of Lamas with rockets, constantly issued fresh bulletins describing a defeat of Government troops and that the committee is enjoying a grand banquet with Champagne galore to celebrate their triumph. In regard to the last rumor even the Blancos here say that they think the committee might find a better use for its funds than in junketing when so many of their party are lying wounded and all of them suffering every sort of privation! They report the losses of the Government forces as reaching six hundred. Nothing said of losses on the other side.

That the object of Government, in issuing a false bulletin, is to secure successful placing of the four million war loan, or rather pledging that amount of bonds at 50 % in London, to meet coupon on consols and interest on Italian, French, Spanish and Brazilian debts due June 30, that a million cartridges are to be landed in Argentina or Brazil. All these rumours were brought to my office. After noting them carefully I interviewed Sr. Sanchez, Prefect of the bapital. He told me that he had heard all these rumors. I asked him if he knew how much truth there was in them. He replied:—"I do not intend to make to you statements which would spoil your record as an accurate and well informed correspondent and besides render the Government ridiculous it proved false a few days later. Last night's Official bulletin is absolutely correct; Lamas and Saravia have been completely routed by Villar and their dispersed forces are flying toward Brazil. As to the number of killed and wounded, we have not yet received information."

Shortly after I wired you last night, the Red Cross started by special train for field of battle. There are several doctors and assistant surgeons under orders of Surgeon Major Martinez. Deputies La Cuesta and Pelayo, Monseñor Luquesi and two priests accompany expedition which goes by rail to the station Ataques in Rivera. The same train takes supplies of ammunition.

I am informed that the number of killed is about three hundred and fifty; that the reason for the rejoicings and rocket firing of the Blancos was to help them issue a million dollars, worth of bonds in Buenos Aires and Salto.

Red Cross expeditions have started already from Tacuarembo and Rivera.

I forgot to state than Sr. Sanchez said to me:—"The General Villar who sent the telegrams in last night's bulletin is not a man who lies. When he was beaten at Tres Arboles he frankly confessed it and he has told the truth again in regard to his present victory."

Montevideo, May 18th.

Mr. Broad, sub-manager of the Union Tramway, has died of typhoid fever in the English Hospital. He was a cousin of Mr. Adams, the well-known architect, and his kindliness and gentleness had made him popular amongst all who knew him.

A prominent bank manager explained as follows the reason for the extraordinary amount of building that is now going on. He says that people who formerly lent money on mortgages are frightened that "curso forzoso" will be declared and mortgages become payable in paper, therefore they are investing their money in buildings from which they expect at least 6%, as in this case they can increase rents as gold rises. This idea may be correct but I think that Uruguayans have already given sufficient proofs of their aversion to rag money.

After the rumors from your city, which I wired you yesterday reporting great rejoicings, bombs, bulletins and banquets amongst the Blancos in Buenos Aires on account of the victory of Lamas over Government forces, the Blancos here, having been painfully surprised, on receiving Porteño papers to-day, to find no chronicle of any such festivities, have ceased chanting pœns and content themselves with saying that the victory of Villar is of no importance, that Lamas running short of amunition retired. This, however, does not coincide with their previous reports that he had received an enormous supply of cartridges. Meanwhile I am informed from an independent and diplomatic source that the rebels lost, between killed and wounded, five hundred men and that the official bulletin, which represents the forces of Lamae and Saravia in flight for frontier, are entirely correct.

Montevideo, 19th

In regard to the construction of the port in this city, Government called for amended and reduced proposals. The Greenwoods refuse to send in such proposals until after the revolution is over, which practically and really amounts to a withdrawal. Notwithstanding the recent Government victories, which are the beginning of the end of the revolution. Messrs Pearson & Sons will get the contract for any port that is made here. This reflects great credit on the diplomatic abilities of Mr. Macdonald, representative of Pearson, who has conducted these delicate negotiations with a skill and tact which indicate him as the proper man to be selected to arrange the Greco-Turkish question.

THE SAN LUIS IMBROGLIO.

We have remarked for many years past that whenever a presidential campaign begins in the regular cycle of six years the principal business of Congress is centred in settling squabbles between provincial governors and legislatures. That these collisions of Executive and Legislature should invariably occur on the eve of presidential contests confirms the conviction at large that many of these provincial Governments are but a constitutional sham, since they cannot exist unless propped up by the National Government or supported by packed legislatures. San Luis is a striking example of the absurdity of Federal Government in Argentine provinces. Even the wealthy and populous province of Buenos Ayres is unfit for self-government, as laid down in the federal covenant, since we see the province endowed with what has the repute of being the most perfect constitution in the world, yet its governor cannot govern. It is idle to hide the solemn fact that whenever a local Governor has to face an opposition, majority in his legislature, the constitution goes to the wall, and the bayonets of the National Government must be summoned to restore order and keep up a sham of Constitutional Government.

We shall go further, and we maintain that Argentines have no correct notion of federal Government. Have we not seen political and constitutional purists in the National Cabinet, and, thanks to the unpardonable weakness of a president, actually connive at revolution and ride over national and provincial constitutions to upset a La Plata Government which happened to be an obstacle in the way of certain party ambition? When we see a national covenant twisted to suit the policy of the moment, and when we note that the very purists drive a coach and pair through the constitution, can we wonder at what is now going on in San Luis, a poor province with a small, scattered population, scarcely numerous enough to supply men to fill the Government, legislature, bench, and police posts! We do not think that there is a bookkeeper in Buenos Ayres who would leave his desk for the emoluments of a San Luis Governor. There is but a step from the sublime to the ridiculous!

The San Luis Legislature is opposed to Governor Berrondo, and, therefore, wishes to get rid of him. Since they cannot do this within the bounds fixed by the San Luis Constitution, the Legislators do not shrink from unconstitutional methods which are a subversion of all republican ideas. A national intervention is the logical result, and here begins the play of partizan intrigue to influence the policy of the national commissioner. We all know that the Argentine Constitution only allows intervention to reinstate provincial authorities, or to reestablish the republican form of Government, when subverted by sedition. It stands to reason that in the present case of San Luis, where a Governor has been deposed by unconstitutional means, the first act of the interventor must be to reinstate the legal Governor and call the legislature to order. This he has done, and hence the general howl in the press, as the legislators happen to be the opposition in favor in Buenos Ayres. Were the National Government to sanction the behaviour of the Legislature, then half a dozen interventions would have to be enforced in the next six months in several provinces.

The San Luis imbroglio is all the result of bad political education. The Valientes Puntanos are still behind the times, they are not ripe for democratic institutions. Instead of all the paraphernalia of a provincial constitution, wedded to a national covenant, with a train of governor, ministers, senators, deputies, judges, magistrates, etc., San Luis wants but a good Juez de Paz under the direct orders of the National Government. The people of San Luis would be far happier and free from all constitutional trouble of the present federal regime. But if the constitutional fabric, as it stands, must be maintained and even enforced by the National Government, then there is but one way of preserving peace in the political hutch: the Governor must be allowed to elect his own men for all posts in the government, legislature, and judicature. This is not democratic, but it is the only means of keeping up appearances—and what has been the history of nearly all the Argentine provinces up to date? What else, but keeping up appearances to hide the solemn fact that the people are not yet fit for the federal constitution by which all swear—but how many are perjured?

BRITISH CHARITIES.

As a well-known clergyman stated to us the other day. "We can deal with a sick man; the hospital takes him in, and cures him. But the poor man—there's the rub."—The compliment to the British Hospital is deserved, since it serves its purpose and is well managed, but when we come to consider the question of distress, we find that British Charitable Institutions are deficient.

Could there be any greater sarcasm than to hear that the British and Benevolent Society is plunged in debt, and has to reduce the pensions accorded to the aged and infirm that are dependent upon that charitable society? There is a small Protestant Orphanage, but it has not accommodation and does not meet the requirements of the community. There is an Irish Orphanage for girls and there is a Catholic Boys' Orphanage, but it would be exaggeration to suppose that they are adequate.

The sad case of the widow Molloy to which we referred at length in these columns yesterday shows how deficient our charities are. We should be sorry to think that the management of our charitable societies is in fault, but the popular inference, the natural deduction is that there is room for a little more zeal, for a little more improvemet.

We are a wealthy community—whether English, Scotch, or Irish—and we think that our readers will agree with us when we state that it is nothing short of a public shame that such a case as that of the widow Molloy should call for such public notice through our columns as a supreme appeal to the invariable generosity of the British public. We thank our generous readers for the ready response to that appeal, and the poor woman can now rely on some means of subsistence until she is over her natural trial, and her children placed in safe custody. We knew this generous response would come, and we also feel assured that this sad case will prove to all that there is a crying need in our midst of a little more sympathy for the afflicted, of a little more exertion in our charitable institutions—for our community is essentially generous, and it only needs management and tact to obtain what all would wish to see achieved, viz—that any deserving case should never appeal in vain to our charitable societies.

The British Hospital is for the sick: the Victoria Convalescent Home is for the infirm: both do splendid service. The Irish Orphanage is for girls of Catholic Communion: the Boys' Orphanage of Capilla del Señor is for catholic orphans: the Quilmes Orphanage is for Protestant orphans; but all these are too narrow, too restricted for our British community. The British and American Benevolent Society is in sore straits, covering a very wide scope with very limited means. There is also the Salvation Army doing good service.

But does it not strike the reader that in this very division of charitable institutions a lot of energy is misdirected, and that a little more concentration would achieve very much more. Strength lies in union—would it be too much to expect English, Scotch and Irish, Protestant and Catholic, to unite in some plausible manner to deal with cases of distress such as that of the widow Molloy, cast into the street with three children by the dastardly murder of her husband? Are there no common principles of charity to unite these elements and thus produce something of a practical character?

We drop these suggestions in the hope that they may fall on the right soil and in the proper quarters. The clergymen in our midst can do much to carry the idea into execution. That these words are not uttered in vain may be gleaned from the fact that the St. Vincent de Paul Ladies' Society has taken up the case of the widow Molloy. God bless the generous ladies, and we have no doubt that they would have acted quite as quickly, quite as energetically even if the sad case had not been made so public in the columns of THE STANDARD; but we think that the British community is quite able to look after its own members, and it this sad case does not confirm our assertion, it is because the charitable energy of the community is misdirected. A little more union and better management are needed. We trust our remarks will bear fruit.

THE NEW WAR MINISTER.

After a somewhat anxious period of deliberation and hesitation, synonymous terms that mark quite a feature in President Uriburu's line of conduct, the vacancy in the Cabinet has been supplied, and General Levalle has been appointed Minister of War. We make no apology for drawing special attention to this subject, for, although it might be contended that the event is one of strictly local importance, it would be easy to show that the War Office, at least within the last year or so, is a very powerful spring in the mechanism of international polity in S. America. So long as we keep our navy up to the mark and our army on a proper footing and avoid that disorganization and demoralization with which abuses had begun to undermine the reliability of that necessary institution, our loving neighbors will entertain for us a respect which our brilliant parts, our progress and our national pride may not be sufficient to excite.

The appointment of General Levalle has been received with every demonstration of welcome, and we are told that in the annals of the Government House there is no record of a more brilliant and more numerous gathering of officers and civilians than that which assembled on the occasion of the swearing-in of the new Minister, for this is not the first time the portfolio has been entrusted to the gallant General. Nevertheless, the circumstances are so altered that practically the General comes on the scene as a new man. There is no more popular officer in the army than General Levalle. He is idolised by the soldiers who, in many a campaign now forgotten by the fickle public, have seen him share their toil and their privations. And amongst the officers, old and young, he is liked and respected, for they know by experience that whatever may be his defects—and who is perfect even in the Argentine Republic?—he has his heart in the right place, and that he has never availed of his influence or position to indulge any feeling of spite or paltry resentment.

The elements are so mixed up in the General that we may account him a wonderful combination. It would take a very sharp pen to probe beneath the cover of his characteristic bonhomie and trace his qualifications for the high post to which he has been raised, partly, like the Turk, by the rivalry and clashing interests of his compeers, and partly, chiefly we should say, by his own prestige and popularity. We should, perhaps, best convey an idea of his merits, if, falling back on Aristotelian phraseology, we were to say that although defficient in *technè*, he shines by his *phroncsis*, and that this quality combined with an unquestionably natural goodness of heart, has produced that "sophia" which Ruskin, placing it above art, science and learning, reckons to be the one great qualification for ruling. This attempt at defining the merits of the General may be Greek to many of his admirers, but, on the whole it conveys, without wounding susceptibilities, a very fair measure of his ability, and we will venture to predict that he will make an excellent War Minister. We are still of opinion that the management of military matters, under ordinary circumstances, should be entrusted to a well trained, well schooled officer capable not only of leading a charge and encouraging his soldiers by his bravery, but also and more especially of understanding, directing and controlling the technical and scientific sections of so complicated an administration as the governing of the army. There are, no doubt, moments when other qualities are needed. In 1880, if we may appeal to recent history for an example, the position of affairs was such that only a man of extraordinary prestige and equally extraordinary volition and energy, could be raised to the War Office with any hope of saving the stranded Ship of State. Our older readers, and particularly General Levalle himself, will recall the circumstances of that sanguinary period when a rapidly approaching decomposition was arrested by the appointment of Dr. Pellegrini to the control of the portfolio of War. The appointment was almost immediately followed by an act of truly Pellegrinian energy. The seat of Government was removed to a suburb, and the city was declared in a state of siege—a dual measure the wisdom of which, though violently disputed at first, was not long in bearing excellent fruit for the National Party.

If we pursue this train of reasoning, we should be tempted to say that, independently of the crucial circumstances induced by the rivalry between the trained and untrained officers, the condition of things, when General Campos was dislodged from the War Office, rendered indispensable the appointment of a civilian not only of talent but of a tendency to retrench and economise—in a word a close-fisted unbending functionary such as Mr. Villanueva proved himself to excess. And now, that Mr. Villanueva is gone and forgotten, only a man like General Levalle, idolised by the soldiers, loved by his officers, and enjoying a high degree of popularity, can do away with the incipient disorganization brought on by intrigues and discontent. As soon as things have been put straight, it will be time to look for another minister.

The Queen's Reign.

(By M. G. Mulhall.)

It is with pardonable pride that we call the attention of the public to our brother-editor's book on Her Majesty's Jubilee Reign. With stubborn facts and figures fashioned by his clever hand into what we may term a beautiful mosaic of statistics, he presents an enduring picture of the immense progress with which Queen Victoria's rule is identified; and it is gratifying for us to know that Her Majesty has been pleased to bestow her gracious approval on this work, the first copy of which now lies on our desk. The progress of Great Britain, since the accession of the present beloved sovereign, furnishes an inspiriting subject that can and certainly will be handled by every order of talent, from the highest to the lowest, and, indeed, it must be a source of extreme satisfaction for our brother-editor and his compeers in the realms of statistics and political economy to know that it is by stern figures and unerring averages that the best as well as the simplest idea of British progress may be conveyed to the world.

We here append the opening remarks and first chapter of the book, and shall continue in succeeding issues to reproduce various sections of this useful and highly interesting little volume.—

National Progress in the Queen's Reign 1837-97.

There is no country in Europe which has made such material progress in the last sixty years as the United Kingdom. No European statesman or economist will be found to dispute this fact. The relative advancement under the principal heads that represent the material well-being of the nation may be considered by dividing the Queen's reign into two periods, the first terminating in 1870, the second coming down to the present year, viz:—

	1837-40	1870	1897
Population	100	121	150
Commerce	100	480	628
Shipping	100	322	957
Mining	100	310	602
Textile manufactures	100	252	360
Hardware manufactures	100	480	590
Instruction	100	162	251
Agriculture	100	120	105
Revenue	100	140	195
Wealth	100	208	287
Total	1,000	2,540	4,120

The above table has no reference to what is termed the British Empire, since it excludes all Colonies and Possessions abroad. It shows that the United Kingdom viewed merely as one of the European nations has quadrupled in importance since the accession of Queen Victoria, and has increased 60 per cent. since 1870. At the same time we have no less conclusive evidence of national progress in other respects, such as the diminution of crime and of pauperism, the increased consumption of food per inhabitant, the reduction of national debt, the advancement of sanitary works, the lengthened span of human life, the enormous development of newspapers, and the astonishing increase of intellectual activity represented by the Post Office returns.

I.—Population.

When Her Gracious Majesty ascended the throne, the British Islands counted hardly 26 millions of inhabitants; at present the population is just 40 millions, notwithstanding the fact that more than 10 millions of our people have in the interval found new homes beyond the seas. The normal increase has been about 1 per cent. yearly, and is likely to continue in this ratio, so that by the middle of the coming century the United Kingdom will probably count 60 million souls. Even then the population would be no more than 500 to the square mile, whereas the actual population of Belgium is much more dense; and as Belgium is one of the most prosperous countries on the Continent, there is no reason to suppose that the British Islands could not support with ease double the present number of inhabitants. The experience of mankind is, that where a nation enjoys peace and just government, the increase of population is attended with a still greater increase of industry and of all that industry brings with it for the public welfare.

The relative proportions of the three countries that make up the United Kingdom have changed during the present reign in a very remarkable manner, viz:

	Population 1841	Population 1896	Ratio 1841	Ratio 1896
England	16,040,000	30,780,000	59·5	77·7
Scotland	2,620,000	4,190,000	9·8	10·6
Ireland	8,200,000	4,550,000	30·7	11·7
Total	26,860,000	39,470,000	100·0	100·0

In 1841 Scotland had less than one-third of the population of Ireland, whereas at present the two countries are almost equal. The increase of population in Scotland has been attended with the happiest results, industry and wealth rising by leaps and bounds. At the same time the decline of Ireland has been no less marked, and as the number of inhabitants decreases year by year, so does every useful occupation, except the raising of cattle. There seems little likelihood of this downward march being arrested.

The outflow of emigration in sixty years has been approximately as follows:

To	British	Irish	Total
United States	2,980,000	4,240,000	7,220,000
Australia	1,140,000	440,000	1,580,000
Canada	1,290,000	270,000	1,560,000
Total	5,410,000	4,950,000	10,360,000

The United States took 70 per cent. of the total, while the British colonies attracted less than 30 per cent. which was in great measure due to the very liberal nature of American legislation with regard to land, especially in the matter of Homestead grants; under this form the United States Government has already distributed 164,000,000 acres gratis among European settlers. Emigrants, as a rule, are persons of greater energy and enterprise than those who stay at home, and each able-bodied male or female settler is valued in the British Colonies at £200 sterling. Census reports of the United States show that the accumulation of wealth since 1870 has averaged £8 a year per inhabitant, which confirms the foregoing estimate as to the value of each emigrant. Not all, however, of those who have left our shores have remained abroad. The number of returned immigrants has much increased of late years, averaging 106,000 per annum since 1891—that is, half the number of those who emigrated.

Another remarkable feature of the present reign is the rapid growth of urban population, viz:—

	1841	1894
London	1,950,000	4,350,000
Manchester	290,000	730,000
Glasgow	260,000	690,000
Liverpool	280,000	610,000
Birmingham	180,000	490,000
Leeds	150,000	390,000
Dublin	240,000	360,000
Sheffield	110,000	340,000
Eight cities	3,490,000	7,960,000

The aggregate population of the above cities shows a rise of 130 per cent., while the rest of the population rose from 23,400,000 to 30,800,000, being an increase of only 30 per cent. That is to say urban population moved four times as fast as rural.

One of the most singular features of Great Britain is the small number of foreigners living in the island. Our trade and banking relations extend all over the Globe, our institutions offer the greatest advantages to people of other countries who claim the hospitality of our shores, not the least of which is the exemption from military service; nevertheless there is no country of Europe where the ratio of aliens is so small. The census of 1891 showed 198,000 foreigners in England, or 6 per thousand of the population, whereas the ratio is 30 per thousand in France and 77 in Switzerland. But although the number of foreigners who make their home in Britain is very small, the benefits they have brought us are innumerable: in manufacture, science, art, etc., they have amply repaid the hospitality shewn them, viz., Bessemer, Siemens, Brunel, Pugin, Marochetti, Tadema, Boehm, Max Müller, Peabody, and others.

II.—Commerce.

British trade with foreign countries has multiplied in value sixfold in the past sixty years, the ratio per inhabitant being now £18, as compared with £4 10s. at the beginning of the reign. Official returns show as follows:—

Period	Yearly Average, Millions £ Imports	Exports	Total
1837-40	56	59	115
1861-70	270	213	483
1891-96	419	289	708

The highest year on record is 1890, when imports and exports summed up 749 millions sterling, equal to £20 per inhabitant. Since then there has been a fall in value, the figure for 1896 being nearly 4 per cent. less, but this is due to a decline of 15 per cent. in the world's price level. If the prices for last year were the same as in 1890, the merchandise exchanged would have represented a total of 850 million sterling. The fall in prices has been commonly regarded in England as a misfortune: it has been said that "We are now compelled to do more work, and get less for it." This is, however, a delusion, since the fall in prices has been exceedingly profitable to us. Our imports are chiefly food and raw material, which have fallen in price more heavily than other commodities. Suffice it, meantime, to consider the fall alike in ratio as regards both imports and exports. Let us go back to 1841, and suppose that the price-level of 1841-50 remained unchanged, the account would stand thus:—

	Millions £ Sterling: Official Returns		At Prices of 1841-50	
	Imports	Exports	Imports	Exports
1841-50	830	750	830	750
1851-60	1,530	1,210	1,484	1,174
1861-70	2,705	2,130	2,786	2,194
1871-80	3,714	2,780	3,434	2,570
1881-90	3,947	2,970	2,960	2,228
1891-96	2,514	1,734	1,676	1,156
Total	15,240	11,574	13,170	10,072

Owing to the fall of prices we have paid 2070 millions less for our imports, and received 1502 millions less for our exports, than if prices had remained steady since 1850; hence the United Kingdom has gained in this way 568 millions in forty-six years, or about £12,300,000 per annum.

The preponderance of imports over exports is observed in all countries that are fairly prosperous, and when the case is reversed, as occurs in Russia, Sicily, and Ireland, it is a certain indication of poverty. Moreover, the large carrying trade of Great Britain in some manner explains why our imports are usually 50 per cent. over our exports. For example, if a merchant of Newcastle sends a cargo of coal to Odessa and exchange it for grain, the value of the latter will figure in our imports for double the amount which the coal represented in our exports. It is clear that Great Britain does not lose, as the Protectionists pretend, but is a gainer by the transaction. Hence we see that while our imports are as three to two in comparison with exports, the difference is not paid in bullion, nor the country drained of hard money.

Official tables show that the influx and the outflow of precious metals to and from the United Kingdom in a period of fifteen years down to December 31, 1895, has been as follows:—

	United Kingdom, 1881-95 Millions £ Sterling: Gold	Silver	Total
Imported	277	141	418
Exported	221	152	373

Here we find a net importation of 45 millions sterling in the last fifteen years, or three millions per annum, which shows that our stock of bullion is not in the least diminished by what is foolishly called "an adverse balance of trade." The commerce of the United Kingdom was never on a better footing than at present, nor does that of any other country approach it in magnitude, viz:—

	Millions £	£ per Inhabitant
United Kingdom	720	18·1
Germany	372	7·0
France	381	9·9
United States	317	4·4

Our commercial relations in the various quarters of the Globe have grown steadily in the last half-century, showing that the development of industry in most nations has been powerfully aided by the enterprise of British merchants. If we compare the aggregate of imports and exports in our dealings with foreign nations at three periods of the present reign, we find as follows:—

With	Millions £ Sterling 1840	1875	1895	Ratio 1840	1875	1895
Colonies	34	161	172	30	24	24
United States	23	95	131	20	15	19
France	6	74	68	6	11	10
Germany	5	56	60	5	8	8
Other parts	45	270	282	39	42	39
Total	113	656	703	100	100	100

The only notable changes of trade current in the last twenty years are the prodigious increase of our commerce with the United States, the best of all our customers abroad, and the decline in our dealings with France. The above table shows that our trade with the United States has risen 38 per cent. since 1875, whereas the relative increase of the whole British trade in that period has been less than 8 per cent. This proves how closely the interests of Englishmen and Americans are associated, and how desirable it is that cordial friendship should always subsist between the two nations, for the benefit of both.

The import trade of the United Kingdom may be briefly summed up thus:—

	Millions £ Sterling 1854	1885	1895
Grain	23	56	53
Meat and dairy produce	7	47	63
Cotton	20	37	30
Wool	7	21	27
Minerals	5	18	19
Sundries	92	192	225
Total	152	371	417

Owing to the fall of prices already mentioned, some of the above items stand for less in value now than in 1885, although the quantity imported shows a striking increase: the weight of cotton, for example, in 1895 was 24 per cent. more than in 1885. Grain in like manner shows an advance of 1,800,000 tons, while the sum paid is less by £3,000,000. On the whole, the imports of 1895 at the prices of 1895 would represent a value of 492 millions sterling—that is, 33 per cent. of increase in ten years, a rapidity of growth that shows how ill-founded are the apprehensions of a decline of British trade.

It is not so easy to classify the export trade, which comprises too long a list of items for comparison, but we may take a few of the principal, viz:—

	1854	1885	1895
Textile goods	49	108	108
Hardware	22	44	49
Coal	2	11	17
Sundries	24	50	52
Total	97	213	226

The above is, of course, irrespective of Colonial products passing through Great Britain, amounting usually to 60 millions per annum. Although the above table shows a rise of only 6 per cent. in value in the last ten years, the volume of our exports has increased much more.

Take, for example, the aggregate quantity of textile goods exported, cottons, woollens, etc., viz.:—

Year	Stapue Miles
1854	1,120,000
1885	2,820,000
1895	3,280,050

If we compare the export of textile fabrics with our population, we find that the average was 140 yards per inhabitant in 1885, and 147 yards in 1895, which shows that the productive power of our mills has grown faster than the population.

III.—Shipping.

There is no item of national greatness which shows such relative progress as our carrying trade on the high seas; it has grown as follows:—

Year	Tons Register: Sail	Steam	Total	Carrying Power	Tons per 1000 Pop.
1840	2,480,000	90,000	2,570,000	2,840,000	108
1870	4,580,000	1,110,000	5,690,000	9,02[illegible],000	288
1895	2,870,000	6,120,000	8,990,000	27,350,000	701

The increase of carrying power has been, of course, much greater than that of nominal tonnage, since each ton of steam shipping is reckoned equivalent to four tons of sailing vessels. The transition that has taken place in our carrying trade in the last twenty-five years is marvellous, for we find that in 1870 not quite half the business was done by steamers, whereas in 1895 steamers represented 88 per cent. of the traffic, sailing vessels only 12 per cent. Moreover, the substitution of steam for sails has greatly increased the efficiency of our seamen, viz:—

Year	Seamen	Carrying Power	Tons per Man
1840	140,000	2,840,000	200
1870	196,000	9,020,000	460
1895	240,000	27,350,000	1,140

Thus it appears that two seamen can now do as much in carrying as five could in 1870 or twelve in 1840. That is to say, we should require 600,000 sailors to do our present trade at the rate of efficiency in 1870; and as there is an actual saving of 60 per cent, this involves a considerable reduction in freight charges, to the benefit of all nations. In 1892 more than half the carrying trade of the seas was done by British vessels, the tonnage of port entries showing as follows:—

Parts of	British	Various	Total
U. Kingdom	27,040,000	10,630,000	37,670,000
British Colonies	30,210,000	9,410,000	39,620,000
United States	9,820,000	8,360,000	18,180,000
Other countries	48,280,000	76,440,000	124,720,000
Total	115,350,000	104,840,000	220,190,000

At present we hold about 52 per cent of the maritime carrying trade of the world, whereas in 1840 our share was only 27 per cent. This is, of course, irrespective of Colonial shipping; between British and Colonial we might claim about 60 per cent of the total.

IV.—Railways.

When the Queen ascended the throne there were but five short railways in the United Kingdom, making up in all 110 miles. The line from London to Birmingham was opened in 1838, and from that time railway construction progressed rapidly. The total paid-up capital in railways in 1870 reached 530 millions, and in December 1895 no less than 1001 millions sterling, while the market value of the stock in the latter year exceeded 1500 millions. If we compare the paid-up capital with population in the three kingdoms, we find as follows:—

	£ Sterling	Population	£ per Head
England	825,200,000	30,600,000	27·0
Scotland	136,600,000	4,170,000	32·7
Ireland	39,300,000	4,560,000	8·6
U. Kingdom	1,001,100,000	38,330,000	25·4

It is to be regretted that a much larger sum has not been invested in the construction of railways in Ireland, the above table showing that Scotland has 13½ per cent, Ireland less than 4 per cent of the total.

Taking merely the island of Great Britain, we find that its mileage of railways is very high in proportion to area, but not to population:—

	Miles open (1895)	Miles per Million Acres	Miles per Million Inhabts.
Great Britain	18,000	310	510
France	24,970	192	650
Germany	27,850	210	530
Russia	23,100	18	220
United States	180,000	93	2,550
Canada	16,000	8	3,100
Australia	13,820	7	3,280

Compared with population the railways of Great Britain do not seem to provide sufficient accommodation; to be on a par with France in this respect we require in this island (irrespective of Ireland) at least 5000 miles more than at present. So tremendous, however, is the power yielded by the principal railway companies of England, that the national interests are completely at their mercy; they have, moreover, strengthened their monopoly by getting possession of the principal canals.

V.—Energy.

The working power or energy of the United Kingdom has multiplied sixfold in the present reign, viz:—

	Millions of Foot-tons Daily: Hand	Horse	Steam	Total
1840	2,220	5,100	2,400	9,720
1870	2,700	5,600	15,750	24,050
1895	3,200	6,680	51,880	61,410

The average of energy to each inhabitant is now 1570 foot-tons against 370 in 1840—that is to say, one man can do as much work at present as would have required four men in 1840. Meantime it must be observed that three-fourths of our work in 1895 was distributive—that is, transport—whereas in 1840 nearly two-thirds was productive, viz:—

	Millions of Foot-tons Daily: Productive	Distributive	Total
1840	6,270	3,450	7,920
1805	15,160	46,250	61,410

If we were to consider only productive energy, we should find that the ratio has risen from 240 to 390 foot-tons per inhabitant; but this would give a wholly inadequate idea of the growth of our working-power, since the carrying trade of the world, as already shown, is rapidly passing into our hands. The shares of energy that correspond to the three kingdoms are by no means in keeping with population, the ratio of Scotland being again very high, that of Ireland the reverse, viz:—

	Millions of Foot-tons Daily: Animal	Steam	Total	Foot-tons per Inhabts.
England	6,500	41,400	47,900	1,570
Scotland	960	8,620	9,580	2,300
Ireland	2,070	1,860	3,930	860
U. Kingdom	9,530	51,880	61,410	1,570

It appears from the above table that the preponderance of energy in North Britain is so great that two Scotchmen can do as much as three English or five Irish. This is not surprising when we see that 90 per cent of all work in Scotland is done by steam, 86 per cent in England, and only 47 per cent in Ireland. No efforts to regenerate or improve Ireland can be of much avail until the steam-power of that country is doubled, especially in the matter of railways.

The steam-power of the United Kingdom used in factories, mines, etc., has grown sixfold, that in railways and steamers forty-three-fold, since 1840, viz:

	Horse-power 1840	1895
Fixed	350,000	2,200,000
Locomotives	180,000	4,800,000
Steamboats	70,000	5,970,000
Total	600,000	12,970,000

The increase of steam-power since 1840 has averaged 220,000 horse per annum, and this has not only tended to an enormous development of our working-power, but also served to diminish materially the cost of production and transport, and thus been the main cause of a fall in prices.

It is estimated by economists that steam does its work at one-third of the cost of horse-labour, and that hand-labour is ten times dearer than what is done by horse; in other words, that one million foot-tons of energy by hand costs as much as 30 millions by steam. The proportions in which work has been done at different dates in the United Kingdom were as follows:—

	1840	1870	1895
Hand	22·8	11·2	5·2
Horse	52·5	23·3	10·3
Steam	24·7	65·5	84·5
Total	100·0	100·0	100·0

We can easily arrive at the cost of energy or working-power at the above three periods by estimating manual labour at 30 pence daily, the maintenance of a horse at the same, and the cost of steam at one shilling per horse-power daily. The account will stand thus:—

	1840 £	1870 £	1895 £
Hand	920,000	1,120,000	1,370,000
Horse	210,000	230,000	260,000
Steam	30,000	190,000	650,000
Total	1,160,000	1,540,000	2,280,000

The total cost of energy has only doubled since 1840, while the working-power, as already shown, has grown more than sixfold; that is to say, our labour, whether productive or distributive, costs relatively one-third of what it did in 1840. This is shown more clearly in the following table:—

	Millions of Foot-tons	Daily Cost £	Pence per Thousand Foot-tons
1840	9,720	1,160,000	28·7
1870	24,050	1,540,000	15·4
1895	61,410	2,280,000	8·9

Our superiority in steam over all other European nations gives us an immense advantage. It enables us to work cheaper, even though we pay higher wages to our operatives, and at the same time gives us a working-power in excess of what would otherwise correspond to our population. The following table shows the amount and the cost of energy in various countries:—

	Millions of Ft.-tons: Animal	Steam	Total	Cost Daily £	Pence per 1000 Ft-tons
England	6,500	41,400	47,900	1,740,000	8·7
Scotland	960	8,620	9,580	275,000	6·9
Ireland	2,070	1,860	3,930	265,000	16·1
U. Kingdom	9,530	51,880	61,410	2,280,000	8·9
France	12,800	19,660	32,460	1,740,000	12·0
Germany	15,700	30,660	46,360	1,710,000	8·9
Austria	14,230	9,500	23,700	1,430,000	14·4
Italy	6,750	5,480	12,230	970,000	19·9

The working-power of the United Kingdom is double that of France, and nearly as much as the aggregate of the German and Austrian Empires, whose united population reaches 95,000,000 souls. What we gain by cheapness of energy is almost incredible. If the cost were as in France (nearly 13 pence per thousand foot-tons), it would amount to £3,285,000, or one million sterling per day more than the actual sum. And yet there is room for improvement. If all the energy of the United Kingdom could be obtained at the Scotch rate, it would reduce the cost to £1,770,000, being a saving of £510,000 daily. Meantime, taking the English rate of 8¾ pence as a standard, we find that the excessive cost of energy in certain other countries entails the following losses:—

	£ Daily	£ per Annum
France	560,000	168,000,000
Germany	230,000	69,000,000
Austria	570,000	171,000,000
Italy	520,000	156,000,000

The above four countries in the aggregate lose two million pounds sterling daily for want of sufficient steam-power. The following table shows the ratios of animal and steam energy to population in the countries alluded to:—

	Foot-tons Daily per Inhabt.: Animal	Steam	Total
England	210	1,360	1,570
Scotland	280	2,070	2,300
Ireland	45	405	860
France	336	510	846
Germany	365	535	900
Austria	335	225	560
Italy	225	185	410
United States	880	970	1,850

In the ratio of steam-power to population no country approaches Scotland. Two Scotchmen can command as much steam-power as 3 Englishmen, 4 Americans, 7 Germans, 8 French, 10 Irish, 18 Austrians, or 22 Italians. The steam-power of the United Kingdom in 1895 was approximately as follows:—

	Horse-power: England	Scotland	Ireland
Fixed	1,740,000	315,000	145,000
Railway	4,100,000	510,000	190,000
St.-boats	4,510,000	1,330,000	130,000
Total	10,350,000	2,155,000	465,000

This makes up a total of 12,970,000 horse-power, equal to 51,880 millions of foot-tons daily, each horse-power of steam counting as 4,000 foot-tons, or the energy of 13 men. Thus our steam-power in the the United Kingdom is equal to the force of 169,000,000 able-bodied men, a number greater than the whole population of Europe could supply. This prodigious number of men, even at two shillings daily wages, would cost £16,900,000, instead of £650,000 which the steam-power actually costs, so that we find here a saving of 16 millions sterling daily, thanks to the march of mechanical science. As soon as other nations come to command steam-power as freely as we do, there will be room to doubt whether Great Britain can maintain a foremost place; but half a century is likely to elapse before then.

VI.—Agriculture.

This is the only important branch of industry in which we have made no progress in the last sixty years. When Queen Victoria was proclaimed in 1837, we grew as much wheat as fed our people eleven months in the year: at present the United Kingdom does not raise enough for 2½ months' supply. Agriculture has been for many years unprofitable to all concerned in it, and as capital has an irresistible tendency to run out of losing trades, we must not be surprised to find that the business of farming has declined. Notwithstanding the adoption of Free Trade in 1846, agricultural capital and products increased steadily in value till 1878, but since the latter year farming interests have declined so rapidly that there has been a loss of 450 millions sterling, viz:—

	Capital, Millions £: 1846	1880	1895
Land	1,705	2,086	1,686
Cattle	150	209	202
Sundries	185	230	189
Total	2,040	2,525	2,077

In the above table the value of land is taken at thirty times the assessed annual rental, which is probably more than it would now realise. The loss of agricultural capital since 1880 has averaged 30 millions a year, but the increase of wealth in all other pursuits has been so steady and uniform that the bulk of the nation has regarded such loss with philosophic equanimity. If we consider the subject from a purely economic point of view, a continuance of the present system is most desirable for Great Britain, however bad for Ireland.

There are, nevertheless, thousands of arm-chair politicians who cannot reflect without apprehension on the fact that we are dependent on foreign countries for our bread supply. Some even entertain the idea that the progressive ruin of Ireland may come ultimately to affect Great Britain; but these are so few in number as not to cause a general feeling of anxiety.

The consumption of wheat in the United Kingdom since 1837 has been as follows:

Period	Tons Yearly: Native	Imported	Total
1837-40	2,800,000	250,000	3,050,000
1861-70	2,720,000	1,810,000	4,530,000
1891-95	1,270,000	4,800,000	6,070,000

There has not been such a falling-off in the production of any other kind of grain as in wheat. Production and consumption are shown as follows:—

Period	Millions of bushels yearly: Production Wheat	Oats, &c	Total	Imported Grain	Total Consumpt
1841-50	115	230	345	31	376
1861-70	109	250	359	126	485
1891-95	51	244	295	348	643

At present we import 35 per cent. of all grain consumed, whereas before the Crimean War our imports were under 10 per cent. Meantime there has been such a fall in prices that farmers have felt the pressure of hard times, viz:—

	Shillings per qr.: Wheat	Barley	Oats	Price-level: Wheat	Brly	Oats	Aver.
1857	56	42	25	100	100	100	100
1877	57	40	26	102	95	104	100
1887	33	25	16	59	60	64	61
1895	23	22	15	41	52	60	51

Prices in 1877 were on the same level all round as twenty years before, but there has been a fall of 49 per cent. since 1877, which has been such a serious blow to tillage, that the total area under crops is now two million acres less than in 1846, viz:—

	Acres: 1846	1895
England	13,300,000	12,550,000
Scotland	3,330,000	3,510,000
Ireland	5,240,000	3,980,000
United Kingdom	21,930,000	20,050,000

At the same time there has been a considerable increase in pastoral industry, the area under grass being now five million acres more than it was then, viz:—

	Acres: 1846	1895
Crops	21,930,000	20,050,000
Grass	22,940,000	27,830,000
Total	44,870,000	47,880,000

It has, therefore, come to pass that the value of pastoral products has increased so much as to exceed that of crops, whereas in 1846 crops formed two-thirds of the gross farming products. M'Culloch estimated the annual value of products in 1846 at £218,000,000, Caird in 1878 at £261,000,000, but there has been such a fall since the latter year that the value in 1895 did not exceed £230,000,000. We have already seen that the landowners have lost 30 millions per annum since 1880, and from Caird's statement it appears that the tenants likewise lose 31 millions a year. The values in 1895 were approximately as follows:—

	G. Britain £	Ireland £	U.Kngdom £
Grain	31,800,000	6,400,000	38,200,000
Hay and Straw	33,000,000	11,000,000	44,000,000
Green crops	33,200,000	10,600,000	43,800,000
Meat	40,600,000	14,600,000	55,200,000
Dairy, &c.	36,400,000	12,400,000	48,800,000
Total	175,000,000	55,000,000	230,000,000

The gross farming product in England in 1895 averaged 132 shillings per acre of tillage, and 84 shillings of pasture. An estimate was published in 1888 to show that the cost of working a farm of 100 acres in England, 40 arable, and 60 pasture, was 13 per cent. less than in the time of the war against Bonaparte, viz:—

	1813, £	1888, £
Rent	118	120
Taxes	70	42
Team	93	100
Labour, &c.	240	188
Total	526	450

The gross product of such a farm in 1895 would have been:—

	Acres	£
Tillage	40	264
Pasture	60	252
Total	100	516

This would leave a balance of £66, say 25 shillings a week, for support of the farmer and his family, a very poor return for a man with an invested capital of say at least £600. A journeyman carpenter or painter would earn more. The above figures, of course, apply to England, but in Ireland the margin of profit would be less (even though expenses be less), as the gross product averages only 72 shillings, against 106 shillings per acre in England.

There is only one favourable feature as regards farming in the United Kingdom, namely, that machinery effects such a saving of labour as to give a higher average value of products to each farm-hand, viz:—

Year	Hands	Product £	£ per Head
1846	3,519,000	218,000,000	62
1895	2,527,000	230,000,000	91

This shows that two farm-hands now produce as much as three did fifty years ago. But it does not follow that the tenant-farmer is much the gainer, for Sir James Caird has shown that wages have risen from 19 pence to 30 pence daily for ordinary farm-labourers. As the numbers in the preceding table include boys and women, and as wages in Ireland are lower than in England, we may take the average wages all round at two-thirds of Caird's figures for both dates, and then the cost of farm labour in the United Kingdom will come out as follows:—

	Hands	Pence daily	£ per annum
1846	3,519,000	12½	56,700,000
1895	2,527,000	20	65,300,000

Notwithstanding the use of machinery and saving of hands, the farmer has now to pay 27 shillings an acre for labour, against 25 shillings in 1846. The productive area, as shown at page 26, has increased 7½ per cent., but the bill for labour has risen £8,600,000, or 15 per cent., so that the farmer is in this respect worse off than he was fifty years ago. There has been at the same time a great increase of rates and taxes on farmers, as shown by the following statement published in 1890 for the United Kingdom, based on Mr. Goschen's inquiry:—

	1894, £	1890, £
Tithes	3,000,000	4,050,000
Rates	5,300,000	11,800,000
Taxes	3,900,000	4,350,000
Total	12,210,000	20,800,000
England	10,160,000	16,200,000
Scotland	950,000	1,900,000
Ireland	1,100,000	2,700,000
Total	12,210,000	20,800,000

The increase in forty-four years was 60 per cent., in England, 100 per cent. in Scotland, and 145 per cent. in Ireland, making altogether an additional burthen of £8,600,000 on agricultural industry. In view of these fresh burthens, of the fall in agricultural prices, and the rise in wages, Sir James Caird predicted in 1878 that British farming would soon have to pass through an epoch of severe trial, unless a great reduction of rents were to take place. Many landowners in England made generous abatements, others foolishly allowed farms to lie derelict; and as regards Ireland, the new Land Court has reduced the rents of half the kingdom by exactly 20 per cent (from £5,9800,000 to £4,740,000). Nevertheless the land-rental of the United Kingdom is higher now than it was in 1846, for although England shows a reduction, owing to the greater humanity of the landowners, there has been a marked rise in Scotland and Ireland, as the official figures show:

	1894 £	1895 £	Increase £
England	40,200,000	39,630,000	—
Scotland	5,600,000	6,195,000	595,000
Ireland	8,630,000	9,885,000	1,265,000
U.Kingdom	54,430,000	55,720,000	—

In view of the foregoing facts, it is not surprising that agriculture has lost ground, nor that every workhouse in England contains among its inmates a number of men who were once thriving farmers. Rather must we wonder that farming has survived. But the position is still one of such trial that it is likely tillage will continue in its downward course, until the British Islands become one vast grazing farm. The cost of labour, as already shown, averages for the United Kingdom 27 shillings per acre—say 30 shillings in Great Britain, and 21 shillings in Ireland; let us add together rent,

taxes, and labour, 30 shillings an acre all round, and allow for team and sundries, whereupon the account will stand thus :—

	Great Britain	Ireland	U.Kingdom
	£	£	£
Rent	45,800,000	9,900,000	55,700,000
Taxes....	18,100,000	2,700,000	20,800,000
Labour...	49,200,000	16,100,000	65,300,000
Team, &c.	49,200,000	22,800,000	72,000,000
Expenses	162,300,000	51,500,000	213,800,000

If we deduct the above expenses from the value of products, the result will be as follows :—

	Product	Expenses	Nett
	£	£	£
Great Britain...	175,000,000	159,300,000	15,700,000
Ireland	55,000,000	51,500,000	3,500,000
U. Kingdom...	230,000,000	213,800,000	16,200,000

This leaves a margin of 8 shillings an acre in Great Britain and 4½ shillings in Ireland. That is to say, a tenant-farmer holding 50 acres would have £20 a year surplus in Great Britain, or £11 in Ireland.

SOUTHWARD, HO!

ALONG THE GREAT SOUTHERN RAILWAY.

(By our German Correspondent).

This creation of the Great Southern Railway—Bahia Blanca—counts to-day a population of 8,000 souls, and I expect to live to see this Liverpool of the South as populous as Buenos Ayres is to-day. Mr. Mux, former traffic manager of the Uruguay Railway in M. Video, and to-day one of the leading men in Bahia Blanca, kindly acted as my Cicerone. On all sides I could see signs of the restless spirit that is pushing this town ahead. We measured the volume of the little river Naposta and found that it can supply 30,000 tons of water in the 24 hours; I may mention that in hot weather Buenos Ayres consumes 100,000 tons per diem. The water of the Naposta is excellent—clear as crystal, but the Bahia Blanca people drink little water and much beer, for I find that they consume 125,000 litres of Quilmes beer in the year.

Her Majesty's Consul, Mr. Cumming, may be styled Lord of the Manor and the most popular man in the town. Mr. Kellner, President of the local Banco de Credito Real, runs an ice factory and has the agency of the Quilmes brewery. Your colleague Mr. Vital Ramos edits the *Porteño* and has a printing office that many Buenos Ayres papers might envy. Mr. Enrique Tulio owns *El Deber*, also well installed. In the banking line, the town boasts agencies of Banco La Nacion, and British Bank of South America, also a Banco de Credito Real, Banco Frances and Banco B. Blanca. One would suppose money very abundant here, but it is not so. There are numerous "barracas", amongst others those of Fehrmann, Theobald, Tellarini, Meyer, Dietrich, Francesa, etc. I may add that the population of Bahia Blanca is roughly calculated as follows :—4,000 Italians, 2,000 Spaniards, 600 Frenchmen, 500 Englishmen and Germans and the remainder Argentines.

At the mole I saw 4 vessels comfortably moored : one of these, the Ludwig Rubarth, a German full-rigged ship of 2,700 tons, built by Stahl in Hamburg, I visited. She had come with 23,000 sleepers of Karri wood from Albany, West Australia: I hear that 250,000 of these sleepers are required for the Neuquen extension of the Great Southern Railway. The Ludwig Rubarth made the trip to Bahia Blanca in 58 days : she has most comfortable installations aboard and cost her owners 400,000 marks. Owing to the stormy weather I could not embark and visit the Argentine ironclad Garibaldi, which lies a score of miles off in the channel. Nor had I an opportunity of inspecting the site of the future military port where, I understand, work has already begun for the mounting of batteries.

The journey by rail from Bahia Blanca to Curamalal may be compared to a trip through the South of Germany. The valleys and the hills, the neatlycultivated fields, the hamlets, chapels, and especially the clean, industrious appearance of men, women and children makes one's fancy travel in the old world. Nothing was more suggestive to me than to see the peasants and their families return in waggons from the fields and hear their joyous ditties as the horses trotted along. Scores of Chivilcoys are in process of formation in these parts, and to think that before the practical genius of General Roca came to power, all this was a howling wilderness, the haunts of bandits and Indians. The happy people of this favoured region will bless his name. You once wrote in the columns of the STANDARD years ago that every blade of grass in the Pampa shouted Viva Roca! Come down here and see what the genius of one man can do for his country. This is the land of the future, and no zone in Argentina shows such astounding progress, nor has such glowing prospects.

Curamalal! I had heard so much of this principality, of its vast area, of its innumerable herds and flocks, its miles upon miles of wire-fencing, and fifty thousand mares, that I got down at the station with a feeling of awe and expectation. It was my good fortune to meet at the station the lovely Chatelaine of the estate, Mrs. Eric Smith, daughter of Don Federico Olshausen and granddaughter of that gallant Argentine soldier, the late General Nelson, and married to Mr. E. Smith, the manager of Curamalal. Our party was soon made complete with Mr. Smith and strengthened by the arrival of Mr. Miles A. Passmann. I find the motto of Mr. Passmann is—early to bed, early to rise, makes a man healthy, wealthy and wise—which is very good indeed when you undertake to explore an estancia of one hundred square leagues of land. The sun had not risen, the moon had not set, when next morning we were already in the waggon at 4 a.m. en route to see the cattle. I think it is fifty years since I had seen sunrise—I saw it that morning and was much struck by the beauty of a phenomenon I had only admired on canvas. Messrs. Passman and Smith strongly reminded me of old Kaiser Wilhelm and Moltke in their matutinal energy.

The mail-coach was most comfortable, and the horses, evidently accustomed to gallop in the dark, and by shifting moonbeams, went full speed. The "rodeo" was gathered, every man was at his post—regular as clock-work. All this is the splendid result of going to bed immediately after dinner, but they say that the "gauchos" do not last long, and the horses break up also. I thought of the Hamburg republic which is about one quarter of the area of this estate, with its 300 000 sheep, 40,000 cows, 18,000 horses, and army of "puesteros" and "peones." It is a huge establishment, admirably managed, but it must give an awful lot of trouble owing to its vastness.

When you were here in 1884 there were only four trees in Curumalal; to-day you can count them by the hundred thousand. I attempted in a moment to pen a description of the estancia, but I thought of the graphic letters of your Senior editor, of the umbrella hoisted on Curamalal Grande, of the legend thereon cur rent for a hundred leagues around, and desisted. Let me but say that no horse is sold on this estate under $100 m/n, no steer under $90 m/n, no wether under $9 m/n. The land is rented at the rate of 5 to 6 dollars per hectare per annum. The horse-hair here fetches in B. Ayres $45 per 10 kilos. The racing colts are rated at $2,000 per head. One of my companions bought 12 horses to send to Antwerp and Paris as samples of Argentine horse-flesh. Nearly all the horses of the La Plata police force in the South are from Curumalal strain. At the Arroyo Sauce Corto I remarked a fine bridge thrown over the stream, built of Quebracho Colorado and at the expense of the Company.

THE LOCUST INVESTIGATION COMMITTEE

MACHINES TO DESTROY HOPPERS.

THE CARCARAÑÁ MACHINE.

We have been favored by Mr. J. F. Roberts, chairman of the Merchants' Locust Investigation Commission, with proofs of a series of photogravures, six in number, of the different machines and appliances used in the province of Santa Fé, under the administration of the Sociedad Rural of that Province, in the destruction of the "saltonas" during the invasions of the season just past. They are from the press of Messrs. Ferrazini and Co., of Rosario, 4½ x 8 inches in size, and are very creditable productions of photo-lithographic art. Figure one represents the "aparato Carcarañá" and is intended merely to show its construction. Figure two shows the apparatus at work in the field, full of "saltonas"—drawn by two horses—one "cinched" at either end. Figure three exhibits the machine drawn up to the pit ready to be turned over. Number four is the machine turned over in the act of discharging its contents into the pit. Number five is the machine at work in the camp, looking at it from the rear. Number six is a view of all the different appliances used in various localities for the extinction of the pest, showing the Carcarañá machine made of canvas, of boards and of galvanized iron; the Santa Fé apparatus made of zinc and wood; the Greenwood machine, and various nets and appliances for catching the "saltonas" when very small. These photos are intended to illustrate the "sumario" of the Commission of the Sociedad Rural of Santa Fé, now in the press, and subsequently may be used by the Merchants Investigation Committee as a guide intended to instruct colonists and others how to fight the pest in order to save the crops.

In commendation of the "Aparato Carcarañá" it may be said that with several of these machines Mr. Coffin caught and buried nearly two hundred tons of "saltonas" on his estancia "La Victoria", of barely one league in extent, and Mr. Tapper, of the Carcarañá Creamery, filled upwards of forty pits, one metre wide, one metre deep and six metres long. Thus both places were kept clean of "saltonas" during the season.

A SAD CASE.

APPEAL TO OUR COUNTRYMEN.

On the 10th February last the Irish stevedore Molloy was foully murdered in the Boca, and the particulars of the dastardly crime were published in our columns at the time. Deceased left a young widow, an Irishwoman and a Catholic, with three children, aged 6, 5, and 2 years respectively.

Thrown on the wide world by the murder of her husband, who was her only support, left in an interesting condition and expecting shortly another child, the distressed widow has sought relief from pillar to post. She expected some assistance from the many British charitable institutions in our midst, and she was not altogether disappointed, for the poor, impecunious British and American Benevolent Society gave her a few dollars to keep the wolf from the door. She appealed to the devoted clergymen of her creed and enlisted their good services to endeavour to place her two little boys aged 6 and 5 in the Irish Orphanage or the Boy's Orphanage: but these good offices were of no avail, for one boy was too old, or the other too young, or the orphanage was full, or the new building was not yet ready—moral, the two children could not be accommodated.

Protestant clergymen also took up her case, but the Protestant Orphanage in Quilmes was also full.

In other words, the widow of this murdered man is in the street, and our charitable institutions are not equal to the task of affording the relief required. The poor woman has knocked at our doors and we extend all our sympathy to her and her little ones, all blasted by the knife of the ruthless assassin.

It is seldom that we make an appeal of this kind, but we earnestly implore our generous readers to come forward and contribute something, that the poor woman may tide over her confinement and have breathing time to place at least two of her little boys—bright little fellows—in some orphanage or with some kindly disposed people. To think that this public appeal must be made when we hear of the sale of valuable orphanage sites, the purchase of others, the fine plans of new orphanages, and of charitable subscriptions of $5,000 per donor, shows that the management of our charitable institutions is at fault. We do not wish to be hard, but all can see the sarcasm of this distressful case contrasted with the above.

All contributions will be received in this office and handed to the widow Molloy according to her wants until she is over her trial and places her children in some charitable institution—we have no doubt that the contributions will come in until some orphanage takes up the two boys of the unfortunate, murdered Irishman.

THE TELEGRAPH QUESTION.

Buenos Ayres, May 15th

The following is a letter which the *Prensa* refused to publish:

To the Editor of *La Prensa*.

Dear Sir,

The reasons stated in your issue of yesterday for not publishing my letter of 10th inst. in reply to the articles published, which appeared in your paper of the 7th, 9th and 14th inst., headed "Against the Telegraph Monopoly," are completely unfounded, inasmuch as you were informed who was the writer of the communication signed W. S. by the card which accompanied it. It the writer's card is not a sufficient guarantee for the correction of errors such as those which appeared in the articles already referred to, then it is quite evident that you arrogate to yourself the right of publishing any incorrect statement without allowing the party interested a word of protest. The observations published in the article of the 14th inst. shew that my letter was not published, in order to conceal the truth.

The corrections are just the reverse of "secondary points," inasmuch as the readers wish to judge accurately the notes published in your newspaper.

Now, with reference to the Reserve Fund of the Western and Brazilian Telegraph, this Company never possessed such a large sum as $4,000,000 gold, as you insisted on asserting in previous articles.

The balances for several years of the Reserve Fund of the Company were as follows, as appears from the annual reports. Year 1893, June 30th (date on which the Brazilian Government imposed the tax) £18 183 6s 11d.

	£	s.	d.
1894, June 30th.....	21,833	6	11
1895, " "	29,396	4	8
1896, " "	17.932	0	0

These authentic figures show that the source of your information is erroneous, and the only object of this and other rectifications is to correct errors and inaccuracies or in other words defamations. In reference to what you call "Tribute" I agree with you that the question of the amount of is of very little importance, but what is of great importance in the discussion is the fact, completely overlooked by you in your article of the 14th inst, that the tax paid to the Brazilian Government weighs only on the Telegraph Company, without in any way increasing the rates charged to the public, as appears from the equal tariffs from Buenos Aires by the Atlantic, via the National Telegraph, the Telegraphic-Telephonic and the River Plate Telegraph, or by the Central and South America, via Galveston. Your monopoly argument is purely imaginary, since it is evident that monopoly and competition cannot exist together. It is well known that there are two lines by the Atlantic in competition. This proves such a monopoly to be impossible. The two existing lines are the following :—

1st—From Buenos Aires or Montevideo by the National Telegraph, the River Plate Telegraph, or the Telegraphic Telephonic, from Montevideo or Pernambuco by cables of the Western and Brazilian, and from this last point to Lisbon by the cables of the Brazilian Submarine.

2nd—From Buenos Aires to Montevideo by the same lines as the former, from Montevideo to Pernambuco by the land lines of the Brazilian Government, from Pernambuco to Africa by the cables of the South American Company, and from Africa to Europe by the National cables of Spain.

I must also call your attention to the fact that the transit rate charged by Brazilian Government and paid by the Western Brazilian refers to telegrams which pass through Brazil (via Western cable) without distinction as to their origin or destination. It is a transit rate and not a tribute, which does not affect the persons who send messages from this country or from any other.

Thanking you in anticipation for finding room for these lines. I beg to remain yours sincerely,

W. Slater.
Representative of the Western Brazilian Company.

EDWARD TALLON.

It is our sad duty to record the death of our esteemed countryman and friend, Mr. Edward Tallon, the well known estanciero of Zapiola, which sad event occurred on the night of the 16th inst. after a long and painful illness of many months duration.

Mr. Tallon came to this country about the year 1860, and settled down in Zapiola where, after a few years residence, he married Miss Murphy, the beautiful daughter of our old, and much esteemed friend Mr. Michael Murphy. He was, needless to say, a happy young Irishman; but too soon came the first cloud in his happy home, in the shape of the cholera in 1868, when his lovely young wife succumbed to the dreadful plague. His infant daughter also died, and he thus remained with an only son, who to-day succeeds to the entire property.

The deceased gentleman came of a fine, old Wexford family, and was always looked up to as one of the staunchest and best Irishmen in the River Plate. Courteous, kind, gentle, charitable and good, who of his friends, will not shed a tear on the tomb of this noble, honest Irishman? His remains will be interred this afternoon in Lobos.

Peace to his ashes.

GOVERNMENT AND THE LOCUSTS.

The National Government is at this moment engaged in drawing up an important project referring to providing the means for the extinction of the locust. Dr. Bermejo will, in a short time, submit the project to Congress. The plan provides that the Active National Guard and Regular Army be engaged in the task, and at the same time compelling the inhabitants of every corner of the Republic to lend a helping hand when the locust pays the district in which they live a visit. Dr. Bermejo held a long council with Mr. Roberts, of the Western Railway, last Thursday, and offered him all the data collected with reference to the plague, in order that it might be submitted to Professor Breuner of the United States on his arrival here. This gentleman is expected in Buenos Aires during the course of the next few days, according to telegrams received by the Merchants' Committee.

ARGENTINE FOREIGN TRADE.

At a moment when bankers and capitalists are proceeding with the greatest caution, in view of the critical state of this market; when merchants and tradesmen complain of the great stagnation in business, and the protest of "pagarés" and the granting of "Moratoriums" are the order of the day, nothing could be more timely than the publication of the official figures of the foreign trade of the Republic for the first quarter of the year. These figures lie before us on our editorial desk, and their study and careful analysis cause a feeling of surprise, to say the least, in which the market will share. On the first of January we wrote that 1897 would be a critical year, and every day that passes confirms the pessimistic prognostication; none can deny that we are in the midst of a sharp commercial crisis which stretches from Rosario to Buenos Aires; exchange is low, distrust is rampant, and failures fill the columns of the press. This is but a logical sequel to the loss of crops at the end of 1896 through locust invasions and inclement weather.

It is, therefore, simply astounding to read in the official statistical bulletin that both the imports and exports of the country for the first quarter of the year compare favorably with the prosperous first quarter of 1896, viz :—

First Quarter	Imports	Exports
	$ gold	$ gold
1892.....	18,850,000	34,470,000
1893.....	24,970,000	39,110,000
1894.....	29.929.000	33,454,000
1895.....	23,900,000	33,876.000
1896.....	27.765,000	38,700,000
1897.....	29,050,000	40,700,000

The above figures (exclusive of specie and bullion) show an increase of 2 millions in imports, and of an equal amount in exports. This, to say the least, is most unexpected, and, we suppose, must be accepted as another startling proof of the invincible progress of Argentina. But before taking up figures of merchandise we shall briefly state the comparative movement of specie :—

First Quarter	Imports	Exports
	$ gold	$ gold
1892.....	5,700,000	70,000
1893.....	2,440,000	50,000
1894.....	660,000	53,000
1895.....	1,680,000	5,000
1896.....	4,570,000	57,000
1897.....	131,000	149,000

We may add that fair amounts of specie were exported in the last six weeks.

If we begin with an analysis of the chief imports of the quarter, we find that yerba, wine, spirits, and eatables in general show a falling-off, whilst there has been an increase in textiles, clothing wire, iron, and lumber, viz:—

First Quarter	Sugar	Yerba	Wire	Iron	Coal
	Tons	Tons	Tons	Tons	Tons
1892....	6.000	5.800	7.300	8.700	84.000
1893....	2.400	4.300	6.000	12.200	150.000
1894....	5.700	6.800	9.000	18.500	216.000
1895....	2.460	8.600	7.500	13.000	312.000
1896....	377	7.000	8.150	18.500	268.000
1897....	380	6.000	11.000	19.000	201.000

Sugar imports have fallen to nil, we exported, meantime, 15,000 tons of the sweet article, officially valued at no less than 2,238,000$ m/n gold. Classifying imports we find:—

Imports	First Quarter 1895	1896	1897
	$ gold	$ gold	$ gold
Live stock.....	54,959	377,905	303,000
Eatables.....	2,695,1 2	2,613,773	2,328,000
Wine	1,969,699	1,621,218	1,661,000
Spirits	308,844	353,295	228,000
Mineral Waters....	75,430	68,451	94,000
Tobacco, dips, etc..	804,850	991,515	857,000
Textiles, clothing, etc	8,257,665	9,579,186	10,660,000
Oils	765,709	735,437	666,000
Drugs	624,839	724,905	615,000
Inks, paints, etc ..	138,344	152,400	187,000
Lumber, etc.....	1,148,794	1,589,708	1,700,000
Paper, etc.....	622,010	700,698	651,000
Leather, etc.....	135,882	233,682	212,000
Iron, et.....	2,395,637	3,806,668	5,000,000
P. Works' Materials	557,416	645,017	500,000
Various Metals.....	323,481	549,193	750,000
Glass, stores, coal..	2,553,877	2,491,473	2,210,000
Various.....	468,017	521,135	483,105
	23,900,425	27,765,097	29,345,105

The increase in the first quarter of 1897 is, no doubt, small, but, considering the adverse circumstances of the market, the wonder is that there is not a very considerable decline. The losses in cereals may be put down at £4,000,000 stg., and it is surprising that such a shrinkage has not affected consumption more heavily. But what is still more remarkable is that, in spite of such wholesale losses in grain, the exports of the quarter compare in value most favorably with 1896, viz :—

Exports	First Quarter 1894	1895	1896	1897
Produce	$ gold	$ gold	$ gold	$ gold.
Live-stock	964,446	2,274,771	2,705,486	1,975,909
Pastoral ..	21,795,119	18,126,565	22,555,877	26,200,805
Agricultural	9,447,000	12,984,977	12,840,452	11,635.000
Forest	511,000	360,156	409,054	454,000
Mining	89,500	52,470	115,887	51,000
Game	121,000	49,517	24,897	109,000
Various ...	524,000	27,234	32,260	35,000
	33.452,065	33,875,690	38,700,363	40.460.714

First Quarter Staples	1893	1894	1895	1896	1897
	Tons	Tons	Tons	Tons	Tons
Wool...	73,700	82,340	86,157	86,439	99,374
Beef....	10,600	13,800	14,400	15,000	13,000
Mutton.	6,400	10,100	8,701	11,500	10,000
Wheat..	230,000	336,000	426,000	228,000	60,000
Flour...	7,500	10,350	9,064	13,000	16,000
Maize..	7,000	24,880	5,264	276,000	158,000
Linseed.	52,000	46,330	168,500	123,000	127,000
Hay....	6,300	4,023	15,500	28,000	31,000

We are quite free to admit the increase in the value of pastoral produce for the season has been most favorable, and prices have kept steady, but that there should be only 1,000,000$ gold falling off in agricultural exports during the quarter, compared with same period of 1896, requires some explanation. First and foremost, sugar exports figure for 2¼ millions gold under the head of agriculture: then allowance must be made for the rise in the price-level of both wheat and maize: the export of flour is also much heavier than last year. Thanks to these facts, we find the shortage in crops made up by higher prices and increased sugar and flour exportation: thus, against all popular belief, the exports of the first quarter of 1897 are 2,000,000$ % gold higher than in same period of 1896.

The following figures will interest all exporters of live-stock :—

EXPORT OF LIVE STOCK: First Quarter

	1894	1895	1896	1897
	No.	No.	No.	No.
Wethers.....	29,658	120,425	165,961	182,009
Mules.....	3 362	7,500	5,188	5 895
Steers.....	32,500	70,900	105,175	77,082

THE MADERO PORT

INAUGURATION OF NEW DOCKS AND BASIN.

The official inauguration of the North Basin, Dock 4, and the two dry-docks, already described on other occasions in these columns, took place yesterday with perhaps less of the usual eclat bestowed on ceremonies of this nature, for no salutes were fired, nor indeed did any of the war-vessels take part—a circumstance that affords another proof of Government retrenchment.

In spite of the very short notice given by the President, who only on Friday afternoon fixed the date of the inauguration, Mr. Dobson, C.E. of the great firm of Hawkshaw, Hayter and Dobson, engineers of the Madero Port Works, and Mr. E. M. Simpson representative of the Exors. of T. A. Walker, the contractors managed to organize a very creditable programme for the day's outing.

Sharp at 10 a.m. H E President Uriburu drove up to the Contractors' Offices, where Mr. Madero, accompanied by Mr. Dobson, Mr. Simpson, Mr. Rankin, Mr. Lange and others of the staff, awaited his guests. The Ministers did not shine by their punctuality. Gen. Levalle, the new Minister of War, soon put in an appearance. The General looks younger and more jovial than ever. Towards 10.30 all the guests had arrived, and the President and his Cabinet passed over the deck of the corvette Argentina to the advice-boat Gaviota, while the crew presented arms. On board H.M.S. Acorn, lying close by, a company of marines were drawn up to do honour to H.E.—a mark of attention that greatly pleased the President.

The Gaviota, as well as the Burslem, the Luna, the Lafayette and other small steamers designated to take part in the inauguration, was decked out with flags and bunting, thus lending a gay aspect to the Dock, and combining with the glorious weather to awaken ideas of a pleasant day's excursion. The strains of music from a band on board the Gaviota contributed in no small way to strengthen these pleasurable anticipations.

"En fin", a little after 10.30 we started, the Gaviota, flying the Presidential flag and conveying the President's party, taking the lead, the Burslem following with a jovial gathering of engineers and others, and the Luna and Lafayette running for a third place. In this order, we steamed through the Docks, South Basin and Riachuelo Channel. The Gaviota of course kept the lead from start to finish, and there can be no doubt the Burslem would have retained the proud honor of second place, if it had not been for the shallowness of that wretched Riachuelo Channel, in which we unfortunately grounded. The sunken wall and the demolished piles which mark the abandoned condition of the channel attracted the notice of His Excellency, but certainly did not affect his appetite.

Gradually, as we approached the North Channel, other small steamers followed, and soon the procession looked quite imposing. We had almost forgotten to mention that, just before emerging from the South Basin, we met, and in fact, almost collided with, a superbly adorned coal-barge, flying "Admiral" Mudd's flag and making efforts to follow in our wake, with the noble aim of landing the first consignment of coal in the North Basin.

President Uriburu was much struck with the North Channel, and was surprised to learn that it has a minimum depth of 21 feet (against 18 in the South Channel). No doubt, it will keep that depth so long as the Government has nothing to do with the dredging.

Towards midday the Gaviota entered the North Basin, cutting the ribbon which stretched across the opening, and in a few minutes we were all alongside the dry docks. The Burslem was immediately boarded by the overwhelming majority of the Presidential party, in search of sandwiches and cordials, to keep out the cold and replenish the inner man, for, true to official principles of retrenchment, the Government had provided nothing substantial, except for the President and his Ministers, who at once sat down to breakfast, withdrawing from the gaze of the public until 2 p.m.

In the interval the guests and the numerous public who had assembled kept out the cold by walking up and down, admiring the two dry-docks, monumental works which would reflect credit on the most advanced nation. All were eager to see the docks filled, which explained the general impatience with which the conclusion of the presidential repast was awaited. Towards 1.30, the band on board the Gaviota having struck up the enlivening strains of "After the Ball", it was thought that the breakfast was over, but H.E. did not emerge from the mess-room until past 2 p.m. Dr. Uriburu greatly admired the docks and warmly congratulated Mr. Dobson, who explained the leading features of these monumental works, after which the water was let in. This imposing spectacle, already described by us on a previous occasion, roused the enthusiasm of the President and of all the visitors to a high pitch. In about 22 minutes the enormous cavity was filled, 30,000 tons of water having been let in, and the caisson slowly swerved round.

The party now returned through the basin and docks, and after a repast in the Contractors' Offices, dispersed, greatly pleased with all they saw, and loud in their praises of the great engineering firm under whose direction these works have been carried out.

AFFAIRS IN CHILE.

The financial situation in Chile seems to be fast getting on to a climax. Things were known to be bad there ever since the Conversion, and as things point now our neighbour is evidently drifting back again on the rocks of paper issues. As we remarked at the time, it was a gallant but premature effort, and events are now carrying conviction that this was neither incorrect nor ill-natured. According to the telegrams, the Chilian Government is incubating a project allowing free emissions to the banks, subject to deposit in National Treasury of 20 % thereof in gold and 60 % in guaranteed bills. This smacks terribly of our own Free Banks of ungracious memory, but we fail to see how the Government can see its way to guarantee Conversion with the 20% deposited and another 20% which in the most fatherly way it offers to put up out of its own pocket, free, gratis. As for the guaranteed bills, they do not afford much solid security, being a juggle more or less on the lines of the famous vales or "pagarés" with which some of our astute provinces bought the bonds on which they were allowed issues. We can scarcely imagine that steady, conservative Chile would tolerate any fast and loose playing with her finances, and suppose that the exact details must be essentially different from those stated. If not, we can only exclaim "Poor Chile."

We cannot suppose for a moment that the Belgian Syndicate, which has offered to found a bank in Chile on the basis of a deposit in the Bank of England of 8 million's sterling worth of European bonds, will receive the slightest encouragement to put its proposal into practical form, though it offers to introduce into Chile a minimum of six hundred thousand pounds, which is no fleabite, and would limit its discount rate to 8% per annum, which is high enough in all conscience. The syndicate does not ask for sole right of emission, a prudential reservation that speaks far its good sense and knowledge of South America, but the deposit in the Bank of England is quite enough to put a stopper on the whole business. If the bankers want to open relations they must take another tone.

Things are very evidently far from flourishing over the Ridge. The Free Bank project has an unhealthy smack about it, betokening severe provincial strain, and that this does actually exist is proved by the Banco Union, according to the telegrams, having gone into liquidation. The news seems to have caused a very profound impression in business circles, as well it might, but it is hard to understand the contention that such a development was totally unexpected. However, there it is, and it is said that the crisis was brought on by the Banco de Chile pressing for claims. The Banco Union's assets are 3 millions, with more or less same amount of liabilities, and it is hoped that the liquidation will not leave a heavy loss, but it is a bad beginning to the crisis squeeze, as it is more than probable this failure will bring on others. Banks do not go down without a tremendous undersuck.

TUCUMAN SUGAR CRISIS.

Tucuman is again in trouble, and will always be so till the boil bursts, to use a vulgar but very apt simile. The difficulty is sugar production, and as the latter keeps on in increasing scale every year, as a matter of course, the handling of it is always an increasing source of trouble. The Trust is admitted to be a failure; the bounty has proved the muldest of palliatives. As things stand now, we have the Trust with 100,000 tons to dispose of and almost in despair how to do it, except at ruinous loss, whilst there is the new crop of say 140,000 tons still to clear. It is a quandary, a problem for all interested in the business, and we have little doubt that it must bring on the climax soon, which will mean a smash up and the survival of the strongest and fittest. There seems to be an idea afoot that if the kings were only of accord, the crisis could be stayed off. Crass error. Union or disunion does not alter the fact that the mills are piling up a drug and have to get rid of it or go to the wall. However, much the National Government may be inclined to help, it can do nothing, unless it feels disposed to buy the sugar itself, which is hardly possible. That is how the matter now stands. The experiment has been costly, but will not be expensive in the long run, if it forces the conclusion, as it should, that fostering and bolstering is a mistaken policy in the long run. As a sample of the production we give the following list of Tucuman mills with their ouput to March 31st, 1897: Amalia 3,567,900, Azucarera Argentina 6,158,280, Bella Vista 7,334,189, Concepcion 7,154,332, Cruz Alta 1,158,602, Esperanza 2,586,451, Industria Argentina 1,082,160, La Florida 10,604,496, Lastenia 6,810,050, La Trinidad 13,253,311, Los Ralos 3.860,159, Lujan 3,262,785, Lules 2,022,511, Mercedes 7,886,362, El Manantial 2,158,436, El Paraiso 6,748,651, Nueva Baviera 8,701,474, La Providencia 3,945,719, La Reduccion 2,573,783, Santa Ana 9,069,573, San Andrés 1,645,050, Santa Barbara 2,032,976, San Felipe 2,071,096, San Felipe de los Vegas 247,851, San José 852,182, San Juan 2,000,645, Santa Lucia 1,733,772, San Miguel 2,579,842, San Pablo 6,655,860, Santa Rosa 2,964,088, San Vicente 1,324,720, Union 982,289, La Invernada 1,294,390, El Colmenar 1,142,680. Total: 139,564,526.

GRAIN ELEVATORS FOR THE MADERO DOCKS.

It is with satisfaction we announce that the Finance Minister, Dr. Escalante, has signed the decree approving of Mr. William Goodwin's important project for grain elevators in the Madero Docks, and we hope soon to see great buildings rising up in Dock No. 2 to face the long line of Fiscal Deposits built by the Government for their Custom House work.

It is difficult to understand the long delay in making any adequate provision for the export side of the Docks, which still presents a very unfinished and desolate appearance, although Docks No. 1 and No. 2 were opened for traffic in 1890 and Dock No. 3 in 1892.

The cattle 'embarcaderos' have done good work and been managed very nearly from the start with excellent results, but only at a very recent date have railway lines been laid down to bring waggons of grain alongside of the steamers, and, if we omit three (3) very ordinary galpones, no accommodation has been provided for cereal export, and the Docks that have cost some $5,000,000 gold are no better equipped for work than small loading places on the River Paraná. Rosario has fine elevators and large storehouses, but the Port of Buenos Aires, by which nearly all our imports enter and the bulk of the Agricultural products of the Queen Province leave the country, does not possess a granary of any importance, with the solitary exception of the Great Southern Railway Elevator at Barracas. The Mercado Central de Frutos has for some time been fully occupied with wool and hides, and there is no

other large deposit available to receive cargo ready for ocean steamers, some of which can carry away 6000 tons in their capacious holds, and whose agents grudge the time spent in receiving cargo, wagon by wagon, with constant delays of shunting.

The necessity for grain elevators to prepare wheat for export has been recognized and proclaimed by every newspaper in Buenos Aires for years past, and recently the urgent necessity for some proper means of drying damp maize has been made manifest by most serious losses caused by deterioration of quality on the voyage.

Successive Finance Ministers have never grappled the question of developing the work of the docks, and have been nervous about letting anything go out of Government hands, and it remained for Dr. Pellegrini to set forth in one of his eloquent and lucid speeches during the debate on the subject in Congress that the management of a Grain Elevator is not much more within the province of a Government than the running of a hat factory.

Very much owing to his arguments, a special law was passed authorizing the P.E. to grant a suitable Lease for the use of Land, so that private enterprize might be induced to provide the capital necessary for costly installations. Dr. Escalante has taken a most intelligent interest in the subject and while carefully providing for a fair scale of charges, has recognized that capitalists must have a charter liberal enough to give them a chance of fair return on the investment.

We don't pretend to understand the plans we have seen, but are content to know that all the Railway Managers have approved them, and that Mr. Goodwin proposes to erect a great system of Granaries to hold about 60,000 tons of cereals and having machinery to load six steamers at one time if necessary, and to weigh, dry, clean, and otherwise prepare for export the grain that is sent to market by 'chacareros' in a very irregular state.

SANTA FÉ LUMBER.

We understand a renewal of contract of partnership has been drawn up by Escribano Terry between Devoto Rocha and Colin Campbell. The firm of Colin Campbell and Co. will still occupy its old premises in Calle Defensa.

Distressed Santa Fè has one industry at least that is looking up, and that is the lumber trade. In the North of the province according to statistics just published there are over 10,000 pair of hands engaged in the business. and its output may be gauged from the fact that the Colonies' Railway carried during 1896 as follows :—

	Tons
Railway sleepers.....	38,675
Lumber in rough.....	73,348
Beams.....	24,855

Giving a total of 136,878 tons. During this year so far the same company has carried :—

	Tons
Sleepers	44.000
Lumbers in rough.....	28,000
Beams.....	900

We note that the lumber imports by Customs returns of this city were 20,457 during 1896, whilst this year already we have exported 20,435 ton, which shews how the industry is steaming ahead. The hands employed in the business as a general rule work on the piece, making about $4 the ton, and we hear of a large employer at Caraguaytay Station who offers steady employment for a hundred men, house and board, and $30 per month wages. It is a very thriving industry.

SOUTH OF SANTA FÉ.

Advices from the South of the province of Santa Fé are most satisfactory. In spite of the heavy losses of last year, caused by locusts and late frosts, all the farmers not only have all the wheat they may need for sowing purposes, but may actually have stocks of wheat which they hold back in expectation of high prices. The farmers have not been disheartened by a succession of bad seasons—far from it, and they have ploughed up more land than ever. At Venado Tuerto, for instance, at Maggiolo, at Carreras, at La Paz, the area ploughed up this season will be nearly double that cultivated last year. All this land goes under grain this season. As for the almaceneros in South of Santa Fé and in North of the province of Buenos Ayres, they do not complain of bad times and appear to be flourishing. In the town of Venado Tuerto, our informant states, many fine new buildings are going up, and there is an air of general prosperity that laughs to scorn the losses by locusts, hail, or frost. An English capitalist has invested of late in land in that direction, and here in Buenos Ayres we remark that young Englishmen now arrive by every mail with a few thousand pounds and the resolve to settle in the country.

ENTRE RIOS.

Entre Rios is not only a petitioner for help for its farmers, but also is desirous of the National Government shouldering the burthen of its foreign debt service. In the most playfully innocent, engaging way in the world the Province announces that the creditors have agreed to fix the debt at 14¼ millions gold, instead of $21,920,219 really due to them for capital and arrears of interest, and that the creditors are equally kindly disposed to receive the 4½ % on the 7 millions of gold bonds which the Government holds for account of the province in guarantee of its issue. In this way the creditors would receive $315,000 gold, but as the 14¼ millions of National gold 4% bonds would require $570,000 gold per annum, the Province suggests that the National Government, make good the balance, promising to forego the arrears of 720,000 interest due on the 4½ per cents and to make over to the National exchequer 20% of its land tax The arrangement is very pretty, but it will not work, just at present, for the very simple and sufficient reason that the National Government has quite enough frying to do with its own fish for the moment. We suppose some time or another, financial principles and economy to the contrary notwithstanding, the Nation will take over all these Provincial relics of discredit and improvidence, but if Santa Fé and B. Aires have not been able to force their arrangements through, Entre Rios might as well give up trying.

RAILWAY ITEMS.

We cordially agree with our esteemed fellow passenger in the E.B. the excellent *Diario del Comercio*, that the open tramcars should be allowed to run all through the winter, for the thousands of people who prefer them, even in the coldest weather, to the closed, stuffy cars, in which people sit staring at each other, spitting, coughing etc. etc. If the "jardineras" are stopped, there will be another public outcry, as last winter. There is no other way of dealing with the daily-growing traffic, and we hope the Lord Mayor will have common sense enough to see it.

The dissolution of the well known firm of Schlieper, Hecker and Co. is announced for 1st July, the assets and liabilities to be taken over by the new firm of W. Paats and Rosche, which will work on a large gold capital.

Among the many passengers that leave by the "R. M. S." Thames is Mr. A. J. Knight, who has been employed on the Ensenada Railway for 10 years, as sub-accountant. He goes to the old country on a well earned holiday, and we wish him a pleasant journey and a speedy return.

PROVINCES.

Advices from Parana, Entre Rios, report very heavy rains. The Government has decreed the installation of two Agricultural Nurseries for experimental agriculture and as the best means of supplying the farmers of the province with reliable data as to the conditions for cultivation. One of the Model Farms will be at Parana and the other at Gualeguaychú. B. Aires went in for the same style of departure, but as yet nothing has been done.

Of a much more practical turn are the advices from Rio Negro. The valley from the copious rainfall is a smiling picture and agriculture practically abandoned for years is raising its head again, helped by an influx of hands. A batch of 100 immigrants arrived down there were immediately taken up as if sopped by a sponge, and there is lots of room and employment for all that offer. The river is so high that the Rio Negro has been able to clear for Roca with passengers and cargo. If the shallow-drafts were only in use, however, high or low water would make no difference.

Telegrams from Asuncion announce that spouting artesian water has been struck at a depth of 55 metres below the level of the river-bed. This well has been drilled by Mr. Petersen, one of the engineers of the Pierce Artesian Well Co. with machinery recently purchased from that company by the Paraguayan government. The well is for the account of the Banco Agricola del Paraguay and is situated on a hill outside the city of Asuncion, so that its total depth is probably close to 100 metres. The Paraguayan government is so pleased with the working of the machinery and with the admirable results obtained, that it has placed with the manager of the Pierce Company another large order for well drilling material.

A Mendoza newspaper says that a company has been formed in Buenos Aires to work the magnificent alabaster quarries in the departament of San Rafael, considered superior to anything in the Republic.

Advices from Entre Rios report heavy rain in Uruguay, Tala, Gualeguaychu, Colon Villaguay, Gualeguay, Victoria and Diamante. This will greatly facilitate ploughing and sowing.

The National transport "Rio Santa Cruz," Commander A. Romero, arrived in the Darsena on Wednesday at 8 a.m. and her mails were delivered before noon. (Bravo the P.M.G ?) She left Port Madryn on the 15th inst. Amongst her passengers we note Mr. Lewis Jones, founder of the Chubut, Mr. Oscar Schaufleur, manager of the Tres Bonetes Estate near Patagones, a number of Welsh families en route for England, Messrs. Allchurch and Russell, mining engineers, who have been on a seven months' expedition from Gallegos up to the Teca along the slopes of the Cordilleras, Mr. Richmond from Santa Cruz, school-inspector Lucerro, returning from Chubut, and a party of nine genuine Chupateers going for a "paseo" to their native Wales after 15 years successful farming, besides six young people going "home" to school. There was also the Captain and crew of the German vessel Esmeralda wrecked on Staten Island lately during a fog. A consignment of dried fish was taken on board at Cracker Bay from Admiral Solier's fishery establishment. At Chubut the piles of wheat were accumulating fast and no ships forthcoming. The Santa Cruz refused to receive 400 tons which were ready on the trucks, whilst 1,000 tons more were piled up at Trelew. Mr. Schaufleur returns from a visit to the camps in the Far South, whither he went some time ago, having started on horseback with a peon on the 2nd March from Patagones. He reached Chubut, overland, after a month's journey.

We see by advices from the Neuquen that the Milla Michico mines in that Gobernacion have been abandoned—a complete break-up. The capital was too small to stand the strain, a bare $50,000 paper and labour was dear.

The Bragado Rural Society will hold its 6th Annual Fair there next September in a fine building opposite the F.C. station. Bragado, will in a short time be the market for produce and products from the important zones of Toay, Pampa Central, and Cordoba, via Villegas.

Camps in Ayacucho are in a bad state. Three large wells will shortly be dug there to supply the neighbourhood with good water, as that used now has been pronounced as unfit to drink. We hear that the winding up of the Commercial Bank is a certainty, and the shareholders have consented to this step. The reason for this is that a branch of the Banco de la Nacion with a capital of 150,000 shinplasters will shortly be opened. The capital appears to us very small, taking into consideration the importance of that Department.

El Amigo del Pueblo of Concordia reports that the number of hectares ploughed and ready for sowing wheat this year in Entre Rios amounts to 200,000 and 46,000 for linseed. This shows an increase of 15 % in linseed over last year's figures, and a decrease of 7 % in wheat.

Governor Herrera of Catamarca has been able to read a most favourable message to his chambers. as it shews that the revenue has doubled without any new taxation. The Municipal revenue also shows wonderful vitality, and has allowed of a regular service of aguas corrientes, electric light and sanitary arrangements, conditions that it is hoped will soon exist all over the province. The administration of Justice and Education also show satisfactory progress. The home debt is $596,072, but there are no issues of Treasury bills or vales. The foreign debt stands at $3,024,000, the service of which is made with National Bonds, so far as they will admit, but there is a balance against the province and the service has not been regular since 1891. The salaries of the provincial administration are two months in arrears. The profits of the Bank during 1896 were $128,535, the liquidation going steadily on.

FINANCIAL.

There is one thing about the exchange market which is self-suggestive, and that is the probability of the summer seeing rates very high. In the natural order of events the houses would be drawing now and covering later on, but as this is not being done, the bulk of bills will come on the market undiscounted. Only the houses which have really the means are drawing; all the others hold over. The natural consequence is, therefore, with imports threatening a decline and the market unable or unwilling to discount the future, as was its wont formerly, that we shall find the rates soaring in the busy season.

With regard to the proposal of the Province of Buenos Ayres to resume the service on its foreign debt on the basis of an issue of 35,000,000 four per cent gold bonds. (with National guarantee ;) we see from our late exchanges that there seems to be at present only one banker disinclined to meet the views of the province, the loan for which he acts being a six per cent loan with 3 per cent amortization. However, it is expected, says our colleague, that this difficulty will soon be got over if the National Government back the bond, as it is expected to do, in view of the guarantee which the province considers itself in a position to offer.

Messrs. R. y J. Carlisle and Co. one of the oldest established and best reputed firms in this market, have conferred full general powers on Mr. A. M. Wilson and Mr. Chas Alexander in their business, and also on Mr. Hugh Wilson in their insurance department as representative of the Liverpool and London and Globe Insurance Co. All three have been for a long time connected with the firm, and we have much pleasure in giving the news.

The reconstruction of the Sugar Trust, in which every interest takes part, is definitely announced. We gave the details a few days ago. We suppose this will tide over the crisis for a short time, as it spreads the loss evenly; but it will never prop up an industry that has to go through the crucial test before it gets a sound footing. However so long as the Trust is able to work along without a further appeal for mistaken protection it is all right. The sugar Kings, Old Trust and the Refinery form the constituent factors in the new concern.

The Director of Inland Revenue, Mr. Melchor Rom, proposes a change in the mode of assessment for the direct tax. At present the tax is 6 °/₀₀ on three-fourths of the saleable value of the property, but Mr. Rom proposes that it should be 5 °/₀₀ on the full value. This would produce a larger revenue, for the value of the property in the capital and National Territories according to the assessment is $1,230,000,000 which at 5% would yield $6,150,000, while 6 °/₀₀ upon three fourths, would yield only $5,735,000.

With regard to the Distress Commissioners and their appeal to National benevolence, the outcome of it is a Bill to Congress for one million dollars to be raised on the strength of the National Government's credit, and repaid by the farmers with proceeds of the harvest. The Governor of Entre Rios, emboldened by the success of the Santa Fecinos, also wants a grant for his province, which will not be denied, and we suppose Cordoba will also get a slice of the cake, all which will certainly expand the amount to much nearer two millions than one. However, it is always money well spent, so long as it does not pave the way for bounties and ultra Protection.

THE WIDOW MOLLOY'S FUND.

May 20th—	The Standard	$50.00
" "	E. E. R.....	50.00
" "	Ireland	30.00
" "	A. B. C. and D.....	20.00
" "	Belfast	20.00
" "	E. F. G. H.	17.00
" "	Anonymous	10.00
" "	Hilarius Kalko.....	10.00
" "	W. J. Frecker.....	10.00
" "	P. L.	10.00
" "	L. de Candia.....	10.00
" "	Campesino	10.00
" "	Anonymous	6.50
" "	Mr. Thos. Kelly, Salto Argentino	5.00
" "	O. L. M.....	5.00
" "	N. N.....	5.00
" "	X. Y. Z.	5.00
" "	M. and L.....	2.00
" "	J. Aungier, £1 stg....	$15.00
May 21st	E. G.....	$10.00
" "	J. A. B.....	50.00
" "	W. G. W.....	10.00
" "	"The Cri»	5.00
" "	Anonymous by post..	5.00
" "	N. Fe.....	5.00
" "	Collected by Miss Esme Penrose.....	10.00
" "	P. M.....	10.00
" "	Three Children	5.00
May 22—	Mr C. P. S. Walmesley Rosario	10.00
" "	A. F., Quilmes	2.00
" "	A. E. W., Quilmes...	5.00
" "	Anonymous, a parcel of clothes.	
" "	Miss K. Upton.....	2.00
" "	Anonymous	10.00
" "	S. B. G.....	10.00
" "	W. M. T.	2.00
" "	E.B.....	10.00

COURTS.

It was whispered round on 'Change today that an importing house is in difficulties. It was very generally spoken of and the name mentioned, but pending confirmation it would be prudent to put the rumour in quarantine. As the house spoken of is one of the big firms, the impression, of course, was very marked. The grain consignees, Messrs. Altgelt and Co., have applied for a moratorium which, however, is not a matter for surprise, considering the crisis has originated in that line.

There is a tremendously knotty case before the courts now. The daughter of the owner of a Sport agency has set the dogs of law on a "joven" to recover a "pagare" for $60,000, signed by him and endorsed by his mamma. Son and mother say that they never signed the pagaré, and in turn have "gone for" the young woman. As both sides are represented by clever lawyers,—the young man and his mother by Dr. Julio Roca, the rapidly rising son of the next President of the Republic, and the young woman by the veteran Dr. Mariano Varela, the case promises to be what our Argentine colleagues euphoniously call "ruidoso",

According to the balance sheet presented by Messrs Altgelt & Co. in their application to the Courts for a moratorium the assets stand at $126,846 and the liabilities at $80,660. The firm dealt largely in lumber and cereals.

The firm of San Pieto and Co., which some time ago applied to the Courts for a moratorium, has asked to have the application annulled, having arranged with its creditors. The balance sheet presented stated the assests at $500,000 and liabilities $450,000.

Messrs. Barthe and Co., wholesale firm, have applied for a moratorium, alleging inability to realize outstanding credits. It has also claims on the Castells estate, and the total assets are returned at about $800,000.

There is a very piscatorial business at present being threshed out in the Criminal Court, into which a well-known estanciero has been incautiously dragged. It seems that away back in the year 1885 a gentleman, styling himself Raimundo Merlo, took a chair in the office of a notary of Bahia Blanca, said he had a nice property at La Plata, and that he wanted a deed of sale made out in favour of N.N.—our friend the estanciero. The details of the business are not very clearly set out, but after some hanging and drawing another gentleman, not the original friend, became the owner of the nice property. Now comes the hitch. A short time ago a claimant filed an appearance in Court as son of Raimundo Merlo, and alleged that nothing was known of his father for over 30 years. All the links in the Bahia Blanca chain have been arrested pending inquiries, and there is trouble about it.

The failure of the important firm of Barthe and Company, to which we have already alluded, is by no means a bad one, rather the reverse, as the business in the opinion of the auditors, and to all appearances, only requires a little breathing time to come round. According to the balance-sheet the assets stand at $1,783,864 and the liabilities at $1,321,310, leaving a balance of $459,553 in favor of the firm. The pagarés discounted by the banks on the firm's endorsement sum up to $303,731.

At the meeting of creditors of E. Ackerley and Company, held yesterday. the creditors presented their report, which was entirely favorable to the house in question and resulted in an unanimous vote of the creditors to have the moratorium asked for accorded. The assets of the firm are $120,241 gold and $311,493 paper, and the liabilities $174,479 gold and $53,691 paper.

A very important lawsuit in which the best right to a fine block of 10 square leagues down by Vecino and Dolores in the Province of B. Aires was the source of dispute, has been brought to a close. It seems that Dr. Marcelino Aravena and Mr. Adolfo Aleman sold or handed over the place to Mr. Francisco Monn, with a Cedula Mortgage thereon for a trifle over 2 millions of dollars, but subject to conditions, at least so they allege. As no conditions are set forth in deed of sale, and possession was duly rendered and taken, the Court holds the purchaser to be lawful owner. There are evidently mortgages and mortgages.

MILITARY.

There is so much international embracing going on now in South America that we can with difficulty keep the run of it. When the Argentine squadron went to Rio last year the ladies there presented a beautiful flag to Captain Barilari's flagship. In return, the Government and Naval Club here sent the fair Brazilians, through Minister Portela, two gold cards and a bouquet of flowers to be presented by Admiral Gonsalvez, head of the Republican Party in Brazil, and a great admirer of this country. The gallant Admiral being ill, the vice-President of the party Senhor Martiniano Brandao has sent a note of thanks to Minister Portela.

The Brazilian-Chilian racket at Rio was crowned on Monday by the grand matinée in the afternoon and ball at night given by Admiral Goñi on board the cruisers Esmeralda and Zenteno to the aristocracy of the Brazilian capital. The ships were profusely decorated with flags and foliage, and at night the flagship Esmeralda astonished the guests by setting three lumimous fountains going. A feature of the jollification was the special attention paid by Admiral Goñi and the Chilian Minister, Walker Martinez, to Dr. Portela, Argentine Minister. When the racket was over a boat under the command of a Lieutenant was manned to take Dr. Portela and señora to the R. M. S. Thames on their way to Buenos Aires; and several members of the D.C., including Dr. Walker Martinez, accompanied them to the English liner.

The Military Commission sent out by the British Government are, we hear, very active. Col. Trueman, and Major Wood left to-day to visit the famous Negrete Establishment. Already large purchases have been made, and two Houlder steamers have been chartered for the middle of June to convey the first shipment of horses to the Cape. Col. Trueman and his fellow commissioners, all splendid judges of horseflesh, have been very favorably impressed so far. The slightest blemish is sufficient to disquality an animal, so that only the best horses will be purchased. Other members of the commission accompanied. by Mr. Thomas Murray, left on Thursday to Mr. Ortiz Basualdo's estancia near Salto to pick up some more animals. All the commission are loud in their praises of our criollo horses in distinction to the mongrel mestizos, found pretty well everywhere, which are neither flesh, fish, nor good red-herring—to use a vulgar but expressive phrase.

The court martial has sentenced Lieutenant Meroño to six months' imprisonment for losing the Santa Fé. In his defence the prisoner stated that the whole torpedo division is very badly supplied with necessary elements. The Santa Fe had not even the necessary instruments for correcting the compasses!! This is another pretty how-do-you-do.

Colonel Trueman and all his brother officers are enchanted with the pure "criollo" horses, and have already bought a large number for the Cape. The "mestizos" they won't look at, and consider them worthless. This opinion from such high authority should be a warning to estancieros to stop in their fatal error of trying to "improve" the pure "criollo" horse, an animal whose qualities are unique and cannot be equalled, much less improved on.

H. M. S. Beagle is now at Montevideo, having returned from a cruise to the South. Her officers appear to have had some fine shooting on the coast: pumas, guanacos and any quantity of small game. The Beagle entered San Blas.

In addition to all the other military and naval resignations consequent on the change of Boss in the War Office. there is now that of Captain Garcia Chief of the Naval Staff. This is the heaviest blow of all; as the Argentine fleet made more progress under his vigorous handling than it ever made before. However, the gallant and talented officer is pretty certain to come prominently to the front again before long. Last night General Godoy was named Chief of the Army Staff and Commodore Rivadavia Chief of the Navy Staff. Naval Captain Valentin Feilberg is thought to be the likeliest candidate for the sub-secretaryship of Marine, and Mr. G. N. Williams for the Marine Commissariat Department.

BANKING ITEMS.

The following is an abridgement of the balance-sheet of the Banco de la Republica del Uruguay :— Credit—Unissued shares of 2nd Series, $5,000,000 ; unissued bonus shares, $ 2,000,000 ; various debtors of head office and branches $5,166,168.12 (in March, $5,014,806 ;) values deposited, $2,066,928 (in March, $2,001,923 ;) guarantee of judicial deposits, £260,000 of Consolidated Debt at 40%, $488,800; cash in hand, $1,490,021.32 (in March $1,734,371.) Total $16,211,917.56. Debit—Capital (nominal) $12,000,000 ; various creditors $895,129.90 (in March $993,177 ;) depositors of values, $2,066,928.12 (in March $1,901,431 ;) judicial deposits, $419,429.54 ; notes in circulation, $830,430 (in March $815,740,) Total, $16,211,917.56.

We take the following anent the river Uruguayan note issue from our English colleague in the Mount :—"The new major and minor Notes of the Bank of the Republic, which will shortly be put in circulation, were contracted by an unpublished Executive Decree of August 11, 1896, through Mr. Jacob Peuser of Buenos Aires, with the firm of Giesecke and Devrient of Leipsic. The contract was for $92,571.35 for 10,000,000 notes of various values. The other tender presented were Bradbury Wilkinson and Co., for $109,841.50, and Waterlow and Sons for $96,862.35. Offers were also made by Charles Skipper and East of Paris, but without price that could be compared. The Uruguayan Minister in Germany reported favorably on the capability of Giesecke and Devrient to execute the contract satisfactorily and with proper safeguards. When the printing is concluded the plates become the property of the Government. The notes, which have been in the Custom House for some weeks past, are now being received by the Bank. What is not yet made clear is whether the Directorate have approved the designs and price of the notes, the contract for which was made by the Government entirely without their intervention. We understand that the notes at present received are for 10 cents, 20 cents and $1 respectively, those for $5, $10 and $50 being on their way. Nothing is said about notes for 50 cents, a very necessary value. The $10 notes will bear the effigy of Sr. Juan Borda, at present President of the Republic. Those for $5 were to have borne the effigy of Sr. Vidiella, Minister of Finance, but at the last moment that of Mashal Bruno Mauricio de Zabala, the founder of the city of Montevideo, was more appropriately substituted. We cannot yet say anything about the other values."

OBITUARY

We offer our sincere condolence to the eminent lawyer and former President of the Chamber of Deputies, Dr. Ruiz de los Llanos, on his sad bereavement in the death of his young daughter, a charming and promising child, at the most endearing period of a girl's life.

With a regret which will be shared by all our readers here, we have to announce the death of Mr. Andrew Gilmur Broad, manager of the Maroñas and Union Tramway Company, which occurred in the British Hospital shortly after midnight on Monday, from typhoid fever. Mr. Broad had entered the Hospital on the 7th inst. but, despite every attention, his attack took a very serious form, and he succumbed in the crisis on Monday night, after having been delirious for several days. Mr. Broad, who was only 32 years of age was we believe, a native of London. He came to this country some five or six years ago, and soon made himself highly esteemed by the Company for which he was manager and by the English community in general, by all of whom his premature death is sincerely deplored.—*M. V. Times.*

We very sincerely regret to hear of the death of Miss Euphemia Speed, the sister of the late Professor Ryan's first wife, and who filled the place of a mother to her sister's children so well and for so long, that they will feel the loss most keenly.

THE LOCUST EXPEDITION

The three special Commissions appointed to explore the Chaco in order to find the breeding grounds of locusts are ready to start at the beginning of next month, leaving, Salta, Reconquista and Formosa respectively.

The first Commission, comprising Engineer Enrique Schroeder, Surveyor Luis Vasquez Argibel, and 50 troopers of the 5th Regiment of Line Cavalry will explore the Cordillera valleys and the Chaco, of Salta as far as Santiago del Estero.

The 2nd Commission comprising Military Engineer Captain Daniel Fernandez, Surveyor Francisco Fernandez, and 50 troopers of the 11th Regiment of Cavalry will explore the Central Chaco from Campo del Cielo to Oran and thence from Rivadavia to Resistencia.

The 3rd Commission comprised of Engineer Captain Ladislao Fernandez, Surveyor Jose M. Sosa, and 50 troopers of the 12th Cavalry Regiment have orders to explore the Central Chaco parallel to the River Bermejo as far as Rivadavia, thence to Reduccion, returning along the right bank of the Pilcomayo and then to Alto Paraguay. It is calculated that this expedition will last five months.

PERSONAL.

We learn that Mr. Mackenzie, manager of the London and Brazilian Bank in Rio, comes in the Thames to the Plate en route for England. He is brother-in-law of Mr. Wigg, leading money broker. Mr. Benn, who is well known in this market, having acted for a time as manager of London and Brazilian here, takes Mr. Mackenzie's place during his absence.

Don Patricio Doherty of the Carmen, a survivor of the Old Brigade of the stalwart phalanx of Irishmen in the Plate, was welcomed to-day. He is hale and hearty as ever, and reports camps and stock in his neighbourhood in the most flourishing condition.

Another old friend, Don Juan Sewell, was also welcomed up from the heart of the wheat producing region in the South of the province, but his report is quite of another tenor, as it seems that all round about the Curumalan Principality the rainfall has been so paltry that the farmers cannot plough, which is a very blue look-out if it continues. Camps are naturally bare and animals thin. Down to Tornquist this is the state of affairs, so that rain is sorely needed.

We feel much pleasure in welcoming back from the Far South our old friend Mr. Lewis Jones of the Chubut Colony. He ran down in the Villarino and ran back in the Santa Cruz, and has been absent about 18 days.

Mr. Laing, attaché to Her Majesty's Legation here, will leave Southampton on the 28th inst. for this city in the R. M. S. Nile: also Mr. Miller, manager of the Anglo Argentine Bank in London, in the following steamer, the Magdalena.

Mr. Thomas Hicken, who was sent by the Fabricantes Ingleses Company to the Los Lagos encampment near the Cordillera on a business commission, has arrived back, and reports everything doing well, generally, in the smiling valley and picturesque Neuquen. The report spread abroad of Los Lajas being unhealthy is totally devoid of foundation, as there is splendid air and beautiful springs of crystal water, the menace of typhoid caused by defective sanitary arrangements when the camp was first made there having completely disappeared. The buildings for the troops' quarters are solid and well laid out, and Mr. Hicken says there are mineral springs in the neighbourhood, particularly a Vichy one, superior even to the famous European waters. Mr. Hicken has promised us notes "in extenso" of his trip which will be read with interest.

Government has named Don Julio Puyrredon, President of the Sociedad Rural, Commissioner to the United States, England, France, and Germany, to study the agricultural and pastoral industries of those countries, and specially report to Government on the means they employ to prevent the importation of infectious diseases in their flocks and herds.

SOCIAL.

What a go! 'Our Own' in London reports a terrific slump in Diamond Jubilee seats. Down they have rattled from £800 to £300! Oh! what a fall is here my countrymen! Some unthinking calculators will probably make it out to be one of 112½ per cent., but even a Jubilee seat cannot manage such a cropper as that, houalgh we once read in a London paper —and a financial one to boot—that a certain stock had fallen 280 per cent!!!

We offer our congratulations and wishes for their happiness to Mr. Adolfo Erhart and the charming Miss Clara Zimmermann, who will be married in the Merced church on the 26th inst. Invitations to the numerous friends of both families were sent round yesterday.

Our valued colleague *Sport and Pastime*, gives the following forecast of the cast of Pinafore :—

Sir Joseph Porter, K.C.B., Mr. J. S Lee.
Captain Corcoran, Mr. F. Magrane.
Ralph Backstraw, Mr. E. Lesslie Wilson.
Dick Deadeye, M. F. C. Lee.
Boatswain, Mr. J. J. Ruggeroni.
Boatswain's Mate, Mr. F. Chaussard.
Josephine, Mrs. Russell Gregg.
Hebe, Miss E. Foster.
Little Buttercup, Mrs. de Franc.

This may be subject to some changes, but not in the principal parts, and the time is too limited to admit of any delay in the final selection. Mr. C. McKean, the energetic and ubiquitous business manager, has everything well in hand now.

More good news for the girls (God bless them!). We hear that there will be three Cinderella Dances given in Belgrano this winter under the auspices of the local Athletic Club. The dates are fixed for June 23rd, July 21st, and August 25th, and the price for tickets for the series will be $15 Ladies', and $21 Gentlemen's. A Committee has been formed and is composed of the following gentlemen:—H.W. Botting, R.J. Farran, J.R. Moss, E.M. Simpson, F.M. Still, G.F. Wallis, Vice President; Wibberley, with J.G. Dunn as Hon. Sec. A limited number of tickets will be issued.

General News.

TUESDAY

The weather cleared up yesterday and visibly raised the public spirits, depressed by Sunday's rain. The news of the day was the burst up of the White Rose revolution in B.O. Lamas and Saraiva were badly beaten a few days ago by Borda's troops, and have skedaddled across the frontier into Brazil, where they will have to lay down their arms. Those who know and those who don't alike declare that the Blancos are done for, and the sooner they throw up the sponge instead of the 'poncho' the better.

The Committe named for the Commemoration of the 60th Anniversary of Queen Victoria's Reign met yesterday at half past four in the Hall of the Scotch Church building, Calle Perú 352. The meeting broke up at 6 p.m. after discussiug a deal of preliminary business. The Committee is composed of the following gentlemen:—Hon. W. A. C. Barrington, Chairman; Rev. J. W. Fleming, Hon. Secretary; T. S. Boadle, F. W. Barrow, A. E. Bowen, Ronald Bridgett, F. Carlisle. J. Dunn, Juan Drysdale, P. Ham, A. Mackintosh, H. M. Hills, Wm. F. Mulhall, J. F. Roberts, J. Russell, R. Inglis Runciman, H. C. Thompson, Rymer O. Watson, W. Warden, John Zimmermann.

What curious dodges really ardent politicians resort to. When Governor Leiva, the Man of the Woods, was passing through Pellegrini Colony the Juez de Paz there summoned the farmers to turn out and give him a grand reception, as H. E. brought them seed for their next crop. The innocent rustics turned out and cheered the Governor to the echo; but they have heard nothing yet of the seed: and it is slowly dawning on their bucolic minds that they were woefully hoaxed. If the honourable (?) Justice of the Peace had tried this on in the United States, he would have been tarred and feathered and treated to a few hours' "paseo" on a rail.

Yesterday was a field day in the Chamber of Deputies but though great oratorical powers were displayed no vote on the San Luis Intervention was taken. Dr. Quirno Costa energetically defended the action of the Government, in upholding Governor Berrondo, on Constitutional grounds and his opponents as energetically condemned it. Result of yesterday's sitting—words and nothing more.

What luck! While laying some water pipes in Mendoza the other day $20,000 gold were found in a box, a few feet from the surface, by the peones, who helped themselves to a few shovelsfull before the owner got wind of the find. The coin bear the date 1632, so are worth to curio hunters far more than their intrinsic value. This discovery makes us sigh like a bellows over the 70,000 ounces buried in old STANDARD Court in Calle Piedad, but which, in spite of boring, blasting and rod divining, we never could succeed in finding: and there they are still, for some future more lucky discoverer.

WEDNESDAY.

Affairs in general were brisk enough yesterday, except in the Temple of Gammon, where the Bovines and their friend the Gold Eagle were in miserably flabby condition, in spite of all the circumstances in their favour. The Bulls have got the Rinderpest and the Eagle "tristeza," and we recommend both of them to send for Dr. Koch.

There was a general feeling of disappointment yesterday in military circles when it was known that Judge-and-General Victorica had finally refused the portfolio of War. President Uriburu has now put on his considering cap again, to find the right man for the vacant armchair in the Cabinet. Last night, in the clubs and coteries, that genial old soldier, General Levalle, was the favourite in the betting for the War portfolio.

The resignation of the Rector of St. John's has been formally accepted by the Vestry of the Church. This prominent clerical post will have to be filled within the current year. The departure of the Rev. Pelham Ogle will be a loss to a society far wider than that of his Church, and that Church too will experience a serious void. A deeply learned divine, an eloquent preacher, a scholar of the highest order, a genial and entertaining companion, it will, indeed, be hard to replace him.

THURSDAY

The news from B. O. yesterday about the recent fight between Lamas and Villar was of the you'realiarandyou'reanother order. The *Nacion* opened the ball with rockets and a bulletin stating that Lamas had been knocked into half a dozen cocked hats. Then our new colleague the *Oriental* returned the fire in the same fashion, declaring that the cocked hats fitted Villar and the Government troops, but not Lamas and the patriots, who refused to wear them. Between two such diametrically opposite statements, we can only wait till our unerring correspondent Stand-by O'Gorman sets the matter right.

The first Cinderella Dance of the season, last night in Prince George's Hall, was a success that augurs well for those that have to come, and will be eagerly looked forward to. The work of the Committee this year has been of no light character, and they have passed through the ordeal with flying colours. The floral decorations of the Hall made the place appear like fairy-land, all the bare spaces between the supports being filled with trailing plants that had the prettiest effect; whilst the entrance hall and the gallery were filled with palms and other trees, amidst all of which the electric light shone most effectively. The floor had been most carefully attended to, and dancing to the enlivening strains of Furlotti's band was carried on most virogously until long after the hours usually allotted to a Cinderella. The Albion Club provided the supper as usual, and in saying this, no word of praise is needed. A list of the names would absorb too much of our limited space; but we may say that last year's list of beauties was supplemented with some charming "debutantes".

The National Office of Agriculture is now giving away free to farmers a great variety of seeds of all kinds, including wheat, maize and oats, and a great variety of usetul trees and shrubs. Application must be made to the head of the office 1128 Calle Santa Fé.

FRIDAY

There is a pow-now in the Mount over an infernal machine sent as a present to President Borda from La Plata. It had n't exploded up to a late hour last night, and the experts were all moving round it in the gingerly fashion required by the occasion. Some people say the whole thing is a boyish hoax.

There is a rumour in the wind that the military port is to be dropped, at least for this year, and the cash intended for it will go to our London friends in the shape of full interest on their Bonds. Now drop the new six-million Congress Hall also.

The entertainment at the Naval Club last night was a very successful affair, the number of foreign uniforms, mixing with the Argentine, giving an international tinge to the "fiesta" that added to its attraction. The "sons of the ocean" of all nationalities fraternized "con entusiasmo."

SATURDAY.

There was another no-quo in Congress yesterday. The Deputies did not come to the scratch, probably owing to the cold weather.

That infernal machine sent to President Borda was not opened yesterday either; but the experts tried the famous X rays on it in order to see what is inside it. Everybody in Montevideo is laughing at the affair, and the latest rumour is that the contents are nothing but rotten sausages as there is a smell from the box that would kill a horse.

SUNDAY.

The tremendous "slump" (as they say in Capel Court) in the thermometer yesterday started top-coats and "tapados", blue noses, red ears, icy feet and chattering teeth in all circles yesterday, and we wonder that the La Plata Wiggins forgot to tell us that such a rasper was coming. It has snowed in places where even the oldest inhabitants never saw snow before, and it wouldn't surprise us a bit if we had a rattling fall here to-day or to-morrow.

The news about the White Rose revolution in B.O. last night completely upsets all our preconceived ideas. Some one has been lying most abominably. The revolutionary committee's version of what occurred is that after three days' bloody work, Villar was routed with immense loss, though that on the side of the rebels was hardly less severe. The latest rumour is that Lamas has inflicted a fresh and crushing defeat on the column, 600 strong, marching to the aid of Villar. Our friend Stand-by-O'Gorman favoured us last night with a voluminous telegram —an official bulletin—but it arrived too late for publication. Borda in his bulletin admits to a serious reverse at Cuñapirú, which is the defeat of the reinforcements boasted of by the rebels.

It has at last been proved that the mysterious box sent to President Borda does really contain explosive materials, and the experts are now taking it to pieces gingerly. Borda might have been blown over the moon, if he had touched the box.

Referring to our remarks respecting the Tiro Federal Tournament not having even one British representative, we are glad to find the name of Mr. Charles Dawney, Junr, who has already won so many Gold Medals and Prizes of considerable value for his excellent shooting both with rifle and revolver in the various Tournaments at Rosario, Villa Devoto and Buenos Ayres—in the Tiro Suizo, Tiro Societa Italiano de Tiro a Segno and Tiro Federal Argentino, of which he holds some 50 Gold and Silver Medals, Prizes, etc. We have also such men as Payton, Scroggie and Schultz and others, all good shots, and we hope to see some of these sustaining the name of Britons for good shooting.

For the first time on record snow has fallen at Vedia on the Pacific Railway. When the rustic denizens of the spot got out of bed on Friday morning and found the camp as white as a sheet, they turned the same colour themselves with astonishment, and then took to snowballing with childish delight.

We feel the greatest pleasure in welcoming to these shores Señhor Furquin Werneck, the Lord Mayor of Rio de Janeiro, who has come here to take part in the Tiro Federal Tournament, as he is a crack shot and has won innumerable prizes in his own country, will certainly take home with him several of those offered by the T. F. If to-day be fine, there will be a big crowd to see a Lord Mayor competing in such sport. We believe our own genial Lord Mayor, Dr. Alcobendas, is not much of a shot at anything smaller than a haystack.

Commercial News.

MONDAY.

The market is still on the Rubicon and waiting on developments. Movement is nil; speculation is inert; there absolutely seems to be no way out of the doldrums. Opinion is condensing and ideas converging on the inevitability of a bullish swing, as things are certainly not improving nor likely to do so, whilst that exchange has rallied conveys no hope of any stability in this line for later on. It was only natural that the exchange rates should react on the relief afforded by the specie shipments. If the big requirements are covered by export of metal, it is quite clear that the market has to recover some of its buoyancy, but that we are neither going to have lower rates nor further shipments will only be accepted when time will have shown it to be no optimist hope but actual fact. It seems to be admitted that the wool clip instead of being over will be a trifle under that of last year, since we see a smaller stock by about 2 millions in the market and the camp sending in little; again the cereals are pretty well exhausted and also coming in slowly, whilst the saladeros, with Rio exchange and prices at bedrock limits, have to go "dead slow." every head they slaughter meaning dead loss. This, apart from fears of possible emission and apprehension of locust ravages, are enough to make the ambient smell and smack fearfully bullish; yet the market is stuck hard bogged, and apparently helpless. We may state that the Metternichs of the ring are all bulls in theory but not in practice. They bought and waited, sold with a loss and bought again, till tired of waiting they have liquidated for good and are now mere speculators for the moment. Except for the guttersnipes who follow every move of the board and pick up the crumbs, the market is a hopeless puzzle. The bullish reaction has to come, in the opinion of everybody, but nobody can fix a date, even approximately.

TUESDAY.

The anabasis goes steadily on. The bulls pushed the bears back on to the Rubicon to-day, and if they are able to maintain the advance movement, press on with the vanguard, keep the reserves well up, converge, mass and outflank, the bears will be in full retreat to-morrow. The German artillery is doing splendid work. It has proved evidently too hot and heavy for the bears who counted more on the weakness of the enemy than the strength of their resources to withstand the onslaught, and were over-elated by the temporary advantage gained on Saturday last. Now they find themselves surrounded, their positions untenable, and a retreat inevitable. The speculative battle has always this distinctive feature about it, that a retreat is generally feasible, as it would never suit the victors to push the advantage to the utmost. The "up Guards and at them" of glorious memory is all very well, but the releasing of the cavalry to cut up the main bodies, harass the fugitives, round up the prisoners and reap the spoils of victory—that is where grim earnest stops when it is a case of severe fighting on 'Change, for the very good reason that it would cause a panic which would be almost as disastrous to the one as to the other. The bears made a very false move when they began to bang away on time. The bulls were quick to see it; raking for all dates, they stretched the pass and cornered the bears who, if they had only been content to let the thing drift, would have come out on top; but they saw their mistake too late to make a stand and have now to fall back as best they can. So far as the speculative fortunes go that is how the situation stands. In question of advantages there can be little doubt about the balance favoring the bulls, and thus there is little prospect of any reaction of consequence this month. Exchange meantime keeps low and the commercial depression or crisis is not lifting. We may have a very different state of affairs to snap-shoot at the tail end of the year; but meantime there is a severe winter to be got through before any discounting move can be expected.

WEDNESDAY

There was a good deal of skirmishing but no hard fighting on the Rubicon today, and gold rolled steadily back. This on the surface would seem to point to a general amelioration; unfortunately it is not so in fact. We are likely to see a much "harder" winter than was expected even by the pessimists, as things are to a certain extent driving on to a crucial point in commerce, the atmosphere being heavy with the most unsavoury rumours of difficulties, suspensions, and failures. Naturally as in all such cases, there is a deal of exaggeration. If we were to place any reliance on what is said, the absurd rumours afloat, hap-hazard inquiries, significant head shakes and other silly demonstrations of the kind—if any reliance or importance could be attached thereto, we might begin chanting the "De Profundis" over the most commercial city South of the Equator, as not a house, big or little, retail or wholesale, is, so they would make it out, afoot. This is not exaggeration. Nothing is spoken of but failures and more failures. Even the ring has become contaminated and begins to lend a grudging belief to the tale of woe, and it is high time common sense be brought into play. That things are bad there is no gainsaying, but the entire commerce of such a city as this is not going to give in at the first squeeze, nor is there anything but common talk and idle rumour to go upon. It is not a healthy sign certainly to see gold falling when in the natural course of events it should be going the other way, especially with exchange down and promising to keep so. But after all, this abnormal movement in gold is very easily explained by the houses holding over on their remittances and thus lessening the demand. It is not a good sign, but there is nothing alarming about it either. Thus the situation stands, however, and we are in for a trying quarter, till the crop prospects, marvellous growth of the country and magical development and expansion of its resources begin to tell. Then the outlook will begin to brighten and the clouds to lift, revealing a "vista" of the sunny future stretching out beyond when the usually crucial time of the Presidential election is over and General Roca again invested with the insignia of Chief Magistrate, which will mean the definite consolidation of peace and credit. It's only the present that has its terrors, and they are not so frightful, when all is said and done.

THURSDAY.

The market is there and that is about all to be said of it to-day. It neither moves up nor down, nor promises change either, which is the essence of stability; but we are so vitiated with the fever of novelty and life and stir and movement that equilibrium, however satisfactory it may be in itself, seems strange and out of order. The lack of fluctuations, moreover, is not the result of conflicting influences; it is simple anæmia. If there were any backbone in the premium, any appearance of solidity, it would be a different thing. It might be supposed that the market would be discounting the future if prices were falling, or in the other case that the adverse features of the situation were taking full effect; but we have neither one thing nor the other; the premium does not break, cannot break, yet if it goes up a couple of points back it drops again, listless and inert, to the advantage of a few and wonder of many. The exchange market is in the same anæmic state, for we find one day the rates collapsing and the next firm, takers to-day at 47 9/16 and no bills, with drawers to-morrow at 9/16 and takers turning up their noses at it. There is surely not much solidity about such a market, yet that is how we find things, and the inference is very clear, that the smallest trifle is sufficient to unhinge everything. Otherwise, rates could not possibly keep veering and shifting from one day to another except the market were living from hand to mouth. To expect that these intermittent rallies can possibly signify solidity is absurd, and as it is with exchange, so also is it with gold. The natural conclusion is that the market is suffering from anæmic prostration.

FRIDAY.

The more the situation is studied and sifted the stronger must be the conviction that the fall in gold is not the result of any improvement but the consequence of the anaemia that holds the market in its grip. It would be only recounting old woes to tick off again the unsatisfactory features of the situation, and it would use up all the fingers on one hand and leave but few on the other for contingencies; still there are some points, which even though they bear on the surface the impress of bad times, and thus reflect crisis, may possibly turn out all for the best in the end. We have already alluded to the congestion of this city and its trade; we have shown how over competition provoked an unwholesome expansion of credit, ending up in paralysis, since, to take for example the lumber trade alone, we have quoted figures shewing that the margin of profit had actually become a margin of loss for the big houses. The natural consequence of this congestion pervading all the arteries of trade has been that at the first apoplectic squeeze the patient has given in. Starting from this basis, which is more or less the state of the market, we must naturally expect that in the natural course the excess of business houses causing the undue severity of competition will be wiped out in the struggle, and the market be thus relieved and purified. The crucible is an unerring test; it always gives out the dross, and the latter drops off, which puts business on a sound footing again. This is not conjecture; it is not even an isolated opinion cast at hap-hazard. Ask the bankers, ask merchants, ask the brokers, and all will agree that the commercial depression had to come. It might have been staved off with the help of a big harvest, as then the crucible would not have been called into play, but it was inevitable, it had to come sooner or later, and in the end the quicker it comes the easier always is the reaction and less violent the convulsion. We may set it down, therefore, that the crisis in trade, which is really what is alarming the market and the country, is not a disease but a temporary malady which a vigorous constitution will soon get the better of.

SATURDAY

The market has evidently got to make its mind up that gold is dear, since with everything pointing imperatively to a rise, the prices are crumbling. Rumours are never wanting to account for these evolutions; to-day the report on 'Change was that the Government was selling gold, presumably obtained on loan and realized to get paper. It is only a rumour, however, and not one that recommends itself for self-assertion at that. Probably the real cause of the decline is the dissipation of the emission cloud that was weighing over the market, as it is needless to say that whether the apprehension was discounted or not, it was at all events very widely entertained. This banished, therefore, may be responsible for the reaction, though we are more prone to stick to our theory that the weakness is due to anæmia. Suppose that the houses are not in a position to wait, firstly because they have difficulties at home to foresee and guard against, secondly because they can renew their credits abroad, and thirdly by reason of the restriction of discounts—the natural inference is that the demand must be very meagre; since, with the railways all working on extensions, and the National Government supplies ahead, there would be no important demand except from business houses, which, for the reasons alleged, hold back. The demand, therefore, is almost nil, and as the supply, however paltry, is always pressing, the consequence is the recurring break which dogs every rally. But it is on the other hand impossible to suppose that such conditions can be enduring. They obtain for the moment, violating logical conclusions, but sooner or later this has to be paid for, and alike whether things improve or drift back. It is not a wholesome outlook, but unfortunately it has no other side; there is no getting round it. Congress only made the difficulty greater by insisting on its senseless Full Pay Programme, against everyone's advice, and the country has to dree its weird.

Gold business was fairly brisk at the first hour, though the total of sales for a Saturday, with a wealth of holidays coming on, was nothing very massive. The cash price opened at 295 and began slumping right from the start, until 293½ was reached when there has a slight rally which left the rate at 293.70 sellers. For end of June there was more doing than usual at about 1 to 1½ point pass. Stocks were rather more freely dealt in too. A lot of new Municipal Bonds was marked up at 79, which is characterized as a gato, as there are said to be buyers at 81, which seems strange, though possibly true. Nothing was done in National Cedulas, and Provincial issues were equally neglected. A batch of Banco del Comercio shares changed hands at 86. Some Pobladores railway shares were done at 20 after a long absence from the board, and La Plata markets at 2.50, Old Gas are firm again at 198%.

The business of the second hour was marked by a rather brusque reaction, totally unexpected by the bears, who expected to close the week with the quotation nearer 290 than 295. But it was not to be, and although the business done was such a mere bagatelle, as scarcely to form a criterion for shaping calculations, the rally is none the less solid and likely to take bolder form on Monday. The rate opened at 293.50 and closed firm at 294½, whilst after the hour there were no sellers under 294.80. The transactions in stocks were quite as insignificant. Santa Fe Consols were done at 38.50 to 39, and Catalinas at about 7. Old Gas shares shewed a drop of 2 points, to 196½.

Exchange is quite paralysed, as though rates are striving upwards, it is more through lack of takers than anything else, there being no superabundance of bills. The fact of the matter is that the banks are the only takers of any importance, and of course until the rates reach the point at which they (the banks) will operate, the quotation will be always firm. Even supposing that this does occur, however, and the banks step, in they will sweep the market clear in a day, and send quotations slumping again, from which we must conclude that the exchange market is as limp and anemic as gold, no backbone. However, the market is, as we have stated, firmer and with a rising tendency. We quote:

London—47 9/16d. - ⅝d.
Paris—4.97½ - 98 fcs.
Antwerp—4.99½ fcs.
Hamburg—4.06½ marks.

There is no change in discounts.

BOLSA QUOTATIONS.

AVERAGE OF GOLD PREMIUM.

Year.	
1885	37 o/o
1886	39 »
1887	35 »
1888	48 »
1889	80 »
1890	157 »
1891	273 »
1892	229 »
1893	224 »
1894	257 »
1895	244 »
1896	196.46 »

GOLD PREMIUM IN 1894, 1895, 1896 AND 1897.

	1897.	1896.	1895.	1894.
January	187 o/o	227 o/o	257 o/o	240 o/o
February	207.60	211	251	254
March	209.43	212	252	254
April	198.20	223	264	262
May	—	205	262	299
June	—	198	247.50	277
July	—	185	247.50	265
August	—	175	235	256
September	—	176.50	222.75	222
October	—	189.69	227	234
November	—	183.27	233.75	246.50
December	—	181.67	231.75	263

SALES OF GOLD ON 'CHANGE.

	1894 $ gold	1895 $ gold	1896 $ gold	1897 $ gold
Jan.	40,255,000	32,729,000	32,825,000	40,156,000
Feb.	35,850,400	26,196,000	37,790,000	46,168,000
March	38,800,000	28,284,000	38,640,000	31,327,478
April	38,000,000	31,190,000	37,500,000	36,858,282
May	39,170,000	34,960,000	33,710,000	—
June	39,000,000	25,708,000	32,393,000	—
July	32,400,000	24,888,000	33,577,000	—
August	39,720,000	25,721,000	38,626,000	—
Sept.	41,070,000	34,658,000	48,927,000	—
Oct.	39,600,000	29,688,000	40,538,000	—
Nov.	38,820,000	28,035,000	36,130,000	—
Dec.	36,747,000	28,646,000	41,081,000	—
	453,462,090	353,631,000	456,782,000	—

DAILY AVERAGE OF GOLD SOLD ON 'CHANGE.

	1894 $ gold	1895 $ gold	1896 $ gold	1897 $ gold
January	1,610,000	1,258,000	1,318,000	1,673,000
February	1,633,000	1,247,000	1,617,000	2,007,000
March	1,496,000	1,131,000	1,545,000	1,615,000
April	1,526,000	1,356,000	1,561,000	1,602,500
May	1,628,000	1,457,000	1,405,000	—
June	1,560,000	1,269,000	1,408,000	—
July	1,296,000	957,000	1,484,000	—
August	1,588,000	1,028,000	1,545,000	—
September	1,411,000	1,388,000	1,357,000	—
October	1,467,000	1,099,000	1,568,000	—
November	1,538,000	1,205,000	1,505,000	—
December	1,331,000	1,146,000	1,648,000	—

GOLD PREMIUM IN MAY.

May	1st Ring. Official rate.	2nd Ring.
1st	194.20	194.00
3rd	193.50	194.00
4th	193.00	191.00
5th	189.50	189.50
6th	191.00	192.30
7th	192.30	192.00
8th	195.00	196.50
10th	201.00	199.20
11th	200.50	200.50
12th	201.50	201.00
13th	201.30	201.70
14th	199.00	197.00
15th	198.20	197.80
17th	198.80	199.70
18th	200.30	199.70
19th	198.50	198.20
20th	197.50	197.50
21st	195.50	195.80
22nd	193.70	194.50

SALES OF GOLD DURING MAY.

May	1st Ring $ gold	2nd Ring $ gold
1st	1,041,190	374,000
3rd	924,000	490,000
4th	853,000	678,000
5th	937,000	630,650
6th	872,928	648,880
7th	785,000	580,380
8th	1,066,000	592,500
10th	1,154,000	685,000
11th	1,028,400	483,500
12th	886,000	483,800
13th	619,000	440,700
14th	774,000	553,000
15th	1,244,700	387,950
17th	832,500	330,000
18th	817,000	505,100
19th	710,000	622,500
20th	805,000	371,250
21st	942,000	531,194
22nd	1,162,000	290,785

NATIONAL REVENUE.

BUENOS AYRES CUSTOMS RECEIPTS.

	1896. $ m/n	1896. $ gold	1897. $ m/n	1897. $ gold
January	6,104,000	896,000	6,534,125	917,088
February	4,704,000	895,000	5,450,729	893,263
March	5,807,000	820,000	4,238,774	975,381
April	4,484,000	748,000	4,194,584	822,000
May	4,138,000	568,000	—	—
June	3,545,000	586,000	—	—
July	4,575,000	811,000	—	—
August	4,744,000	789,000	—	—
Septem.	4,718,890	749,512	—	—
October	4,366,872	1,068,576	—	—
Novem.	4,340,376	594,278	—	—
Decem.	5,209,554	652,087	—	—
	57,157,892	9,062,925	—	—
1895	58,425,025	8,682,430	—	—

MONTH OF MAY.

	$ m/n	$ gold
May 1st	76,873	15,816
3rd	141,982	36,319
4th	124,022	43,667
5th	81,609	43,604
6th	240,024	10,526
7th	178,603	23,036
8th	359,959	6,618
10th	281,201	14,802
11th	113,711	16,196
12th	203,426	20,000
13th	179,962	28,846
14th	87,517	30,349
17th	172,777	17,584
18th	144,580	21,060
19th	67,730	36,400
20th	115,711	24,337
21st	128,030	26,324
22nd	75,663	28,973

URUGUAYAN REVENUE.

CUSTOMS' RECEIPTS.

	1895 $	1896 $	1897 $
January	883,764	1,037,848	756,107
February	899,317	962,317	783,796
March	1,034,529	1,02,360	726,329
April	1,114,696	1,035,696	698,900
May	906,446	701,373	—
June	663,944	665,808	—
July	881,478	805,249	—
August	806,494	821,689	—
September	860,577	878,589	—
October	876,147	823,725	—
November	773,273	865,115	—
ecember	920,804	782,718	—
Total	10,624,265	10,262,707	—

1889	$10,785,602
1890	9,848,735
1891	8,648,609
1892	8,598,360
1893	8,967,780
1894	10,288,763
1895	10,624,265
1896	10,262,707

BOLSA QUOTATIONS.

GOVERNMENT STOCKS	Price.	Date.
Deuda Municipal de 1882, de 6 o/o (Ley No. 1267, Oct. 30 de 1882)	72 —	April 1, 1897
Deuda Consolidada Municipal de 1891 de 6 o/o (Ley No. 2874, Nov. 23 de 1891)	88 —	April 20, »
Deuda Consolidada internal de 1894 de 6 o/o (Ley No. 3059, Enero 5 de 1894)	84 50	May 21, »
Empréstito Nacional Interno de 1891, de 6 o/o (Ley No. 2782, Junio 23 de 1891: Acuerdo 9 Mar. de 1891)	76 20	May 22, »
Fondos Públicos Nacionales de 1881, de 5 o/o (Ley No. 1107, Set. 25 de 1881)	73 —	May 6, »
Fondos Públicos Nacionales de 1884, de 5 o/o (Ley No. 1418, Junio 30 de 1884)	67 —	May 4, »
Fondos Públicos Nacionales de 1892, de 6 o/o (Ley No. 2841, Oct. 16 de 1891)	76 60	May 20, »
Títulos de Dep. del Banco Nac. de 1894, de 6 o/o (Ley No. 3037, Nov. 18 de 1893)	99 —	Dec. 3, 1896
Id Id. (oro)	92 —	May 24, 1895
Consolidada de Santa Fé	39 —	May 22, 1897
Títulos de Dep. del Banco Provincial de Buenos Aires	38 70	May 22, »
Deuda Municipal de 1897	79 —	May 22, »

CEDULAS.	Interest annual	Price.	Date
NACIONAL—			
Serie A, $ oro	5 o/o	69 50	Feb. 12, 1897
» A, $ m/n	7 »	95 50	Mar. 29, »
» B, »	7 »	96 —	May 12, »
» C, »	7 »	90 —	April 29, »
» D, »	7 »	91 —	April 19, »
» E, »	7 »	90 —	Mar. 30, 1897
» F, »	7 »	89 —	May 20, »
» G, »	7 »	80 —	May 21, »
PROV. DE B. AIRES—			
Serie A, $ oro	6 o/o	8 —	July 23, 1893
» A, $ fuertes	8 »	17 20	April 26, 1897
» B, »	8 »	20 50	Aug. 14, 1896
» C, »	8 »	20 50	Aug. 14, »
» D, »	8 »	20 50	Aug. 14, »
» E, »	8 »	16 50	April 26, 1897
» F, $ m/n	6 »	16 70	April 22, »
» G, »	7 »	17 40	May 20, »
» I, »	8 »	17 20	April 8, »
» J, »	8 »	17 50	April 8, »
» K, »	8 »	17 50	May 17, »
» L, »	8 »	17 20	May 17, »
» M, »	8 »	17 30	May 1, »
» N, »	8 »	17 30	May 4, »
» O, »	8 »	17 20	April 27, »
» P, »	8 »	17 30	May 10, »
Series diversas de	8 »	17 40	May 22, »

SHARES	Price.	Date.
Banco Constructor de la Plata $ m/n	2 90	April 28, 1897
Banco Agrícola del Rio de la Plata	16 o/o	July 14, 1896
Banco Colonizador Nac.	15 —	July 7, »
» Comercial	27 —	Feb. 3, »
» del Comercio	86 —	May, 22, »
» Español del Rio de la Plata	121 —	May 21, 1897
» Francés del Rio de la Plata $ oro	75 —	May 22, »
» de Italia y Rio de la Plata	86 —	Mar. 24, »
» Nacional (en liquidacion) $ m/n	75 —	Oct. 17, 1895
» Sud Americano	30 —	May 14, 1895
Nuevo Banco Italiano (new shares)	81 —	May 19, 1897
Bolsa de Comercio— Empresa del Edificio para la Sociedad	170 —	Feb. 26, »
Comp. Sud-Americana de Billetes de Banco	60 —	Feb. 27 »
Compañia Telegráfico-Telefonica del Plata	100 —	Feb. 5, »
Canalizadora del Riach.	7 —	Nov. 7, »
Com. Gen. de Fósforos	102 —	July 6, »
Docks, depósitos y muelle de las Catalinas	7 —	May 22, 1897
Expreso Villalonga—Compañia Nacional de Trasportes	17 —	Oct. 4, 1896
Gas Argentino	138 —	May 13, 1897
Gas—Co Primitiva de	196 —	May 22, »
Gas de la Plata	50 —	Sept. 10, 1896
La Edificadora	93 —	Nov. 6, »
La Previsora (Com. de Seguros)	76 —	April 5, 1897
La Buenos Aires (Com. de Seguros)	41 —	May 12, »
La Primitiva (Fabrica de bolsas lonas, etc.)	62 —	Feb. 25, »
La Argentina (Fábrica de Papel	130 —	Dec. 24, 1896
Refineria Argentina (ordinaria $ orc	15 —	Aug. 1, »
La Inmobiliaria (Comp. de Seguros)	40 —	Oct. 12, »
Merc. Central de Frutos	40 —	April 29, 1897
Compañia Sansinena	75 —	Aug. 27, 1896
Muelles y Dep. La Plata $ m/b	7 50	May 22, 1897
Mercado frutos La Plata	2 50	May 22, »
Puerto San Nicolás	14 50	April 29, »
Puerto Buenos Aires	25 —	May 6, »
Azucarera Tucumana $ oro	120 —	Feb. 20, »
Banco Hipotecario de la Capital (Bonos oro)	80 —	May 31, 1895
Banco Constructor de la Plata (obligaciones de $10 m/n cada uno)	6 50	May 21, 1897
Banco Hipotecario de la Capital (40 o/o Scrip)	87 50	May 22, 1896
Refineria Argentina (70 o/o Scrip)	100 —	July 24, »
Ferro Carriles Pobladores	20 —	May 22, »
Tramway La Rafaela	55 —	Dec. 31, »

PRODUCE PRICES.

WHEAT—		
Barleta superior..per 100 kilos	$10 80	á 11 20
» good	» 10 00	á 10 70
» middling	» 9 00	a 9 90
» Inferior	» 8 00	á 8 90
Saldomé superior	» 10 80	á 11 20
» good	» 10 00	á 10 70
» middling	» 9 00	á 9 90
» inferior	» 8 00	á 8 90
Francés superior	» 11 00	á 11 50
» good	» 10 00	á 10 90
» middling	» 9 00	á 9 90
» inferior	» 8 00	á 8 90
Tusella superior	» 10 80	á 11 20
» good	» 10 00	á 10 70
» middling	» 9 00	á 9 90
» inferior	» 8 00	á 8 90
Candeal superior	» 13 00	á 14 00
» goed	» 12 00	á 12 50
» middling	» 11 60	á 11 80
» inferior	» 9 50	á 10 20
MAIZE—		
MOROCHO SHELLED—		
Good to superior	» 4 00	á 4 50
Inferior to middling	» 3 40	á 3 90
AMARILLO SHELLED—		
Good to superior	» 3 60	á 3 80
Inferior to middling	» 3 20	á 3 50
PRICES FOR EXPORT—		
Barleta wheat..per 100 kilos	9 50	
Saldomé »	» 9 50	
Frances »	» 9 50	
Tusella »	» 9 50	
Maize Amarillo	» 3 40	á 3 60
Linseed	»10 00	á 10 10
Flour, Cilindro 1a	» 1 70	á 1 75
» 2a	» 1 65	á 1 68
Hay..per 1000 kilos	20 00	á 32 00
Bran..per 100 kilos	4 00	á 4 20
CEBADA (barley)..per 100 kilos	6 00	á 7 00
CENTENO (rye)	» 7 00	á 8 50
AVENA blanca	» 7 00	a 9 00
LINSEED—		
Good to superior..per 100 kilos	8 50	á 9 50
Inferior to middling	» 6 80	á 8 40
TURNIP SEED—		
Good to superior	« 8 00	á 9 00
Inferior to middling	» 6 00	á 7 50
ALFALFA SEED—		
Good to superior..per 10 kilos	6 50	á 7 50
Inferior to middling	» 4 00	á 6 00
BIRDSEED (alpiste)	» 0 40	á 0 60
HAY—		
Alfalfa..per 1000 kilos	21 00	á 34 00
Mezcla	» 12 00	á 20 00

PRINCIPAL DAILY EXPORTS OF PRODUCE.

	Monday	Tuesday	Wednes.	Thurs.	Friday	Satur.	Total	Previous Week
PRODUCE	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
Wool	647	210	554	787	855	261	3,314	3,131
Wheat	....	219	....	167	301	25	712	1,300
Flour	....	253	....	131	....	....	384	787
Linseed	194	465	....	....	245	....	904	3,755
Birdseed	....	....	....	59	9	....	68	13
Maize	394	1,755	692	2,598	2,468	1,939	9,846	5,250
Barley	....	....	....	....	....	....	....	8
Linseed cake	....	....	....	....	....	....	....	....
«Rebacillo»	....	....	19	....	....	....	19	....
Bran	34	282	24	288	1,103	839	2,570	305
Hay	1	511	100	514	211	636	1,973	1,204
Turnipseed	68	5	42	15	28	22	175	145
Potatoes	23	110	12	68	....	....	213	8
Sugar	....	....	....	....	....	....	....	1,328
Horse hair	....	24	1	....	....	10	35	20
Sheepskins	205	167	209	131	....	201	916	68
Dry Ox-hides	280	48	188	145	155	85	901	644
Horse hides	22	....	15	31	23	....	91	79
Frozen Mutton	....	....	....	873	....	....	873	548
Jerked beef	....	9	....	....	50	54	113	255
Preserved tongues	....	....	....	....	....	....	....	20
Frozen beef	....	....	....	....	....	....	....	75
Tallow	46	33	66	....	344	26	515	278
«Chicharrones»	....	....	....	....	....	....	....	....
Grease	8	....	2	....	2	....	12	9
Extract of meat	....	....	....	....	....	....	....	1
Preserved meat	....	....	....	....	....	....	....	....
Ash	....	45	....	418	....	41	499	....
Bones	48	44	198	52	121	14	477	143
Butter	....	....	....	....	....	....	....	....
Quebracho	67	....	46	12	120	73	318	830
LIVE STOCK	No.	No.	No.	No.	No	No.	No	No.
Steers	361	350	....	263	317	274	1,565	3,758
Wethers	3,032	....	....	890	930	2,430	7,282	8,867
Horses	....	....	....	15	....	....	15	125
Mules	....	....	....	....	....	....	....	899
Asses	....	....	....	....	....	....	....	148

NOTE.—The above are official figures and embrace shipments from all the leading ports of Argentina, including Buenos Ayres, La Plata, Rosario, Bahia Blanca, Villa Constitucion, San Nicolas, etc., etc.

EXPORTATION OF LIVE STOCK FROM THE MADERO PORT

First fortnight of May, 1897

STEAMER	SHIPPER	No. OF ANIMALS		PRICE OF ANIMAL	
		Steers	Sheep	Steers	Sheep
Nenstria	Kingsland & Cash	238	660	$38 gold	$9.50 m.n.
Saxony	Do	147	720	$30 gold	$10 m.n.
Dunottar	Do	282	1510	$31 gold	$10 m.n.
Highland Scot	Las Palmas Pro Co.	180	548	$7,660 gold	—
Orono	Hicks & Co.	130	845	$95 m.n.	$10 m.n.
Kelvin	A. Morin	286	1034	$30 gold	$8 gold
Bellasco	Kingland & Cash	217	939	$30 gold	$10.50 m.n.
Sophia Kirk	James Menage	1	—	£1,400 *	—
Campana	T. Baeye	—	1359	—	$10 m.n.
Port Melbourne	Kingsland & Cash	392	1240	$33 gold	$10.50 mn.
King Edgar	J. Swan & Co.	250	1166	$30 gold	$8 gold
Mayfield	Kingsland & Cash	184	1070	$30 gold	$10 m.n.
Paranaguá	Live Stock Co.	120	791	$32 gold	$10 m.n.
Port Elliot	K. & Cash & Swan	556	1100	$33 gold	$10 m.n.
Blagdon	Julio Schmidt	160	880	F. 160	F. 20
Lavernock	R. Carneiro	165	1140	$30 gold	$8 gold
Minneberg	Lahusen & Co.	174	893	$32 gold	$10 m.n.
Balaklava	Luis Guidetti	50	—	$35 m.n.	—
Angers	K & Cash & Swan	374	1145	$32 gold	$10 m.n.
Chingford	Jerriot y Bergen y Gurt	—	1247	—	$10 m.n.
Landana	Melnville y Dupont	2	—	£6	—
Oceana	Raggio Carneiro	405	1029	$30 gold	$10 m.n.
Homer	J. Pereyra	6	—	$70 m.n.	—
Birchtor	Hicks & Swan	542	1140	$100 m.n.	$10 m.n.
Zeno	Kingsland & Cash	200	1150	$32 gold	$10 m.n.
Florence	Do	146	787	$32 gold	$10 m.n.
Shillito	A. Meuret	149	1121	$100 m.n.	$10 m.n.
		5356	2514		

* The ss. Sophia Kirk also took horses and mules, and the £1,400 is the price of the lot of animals. During the same period the number of horses and mules shipped was 866 and 2328 repectively.

FLOUR—
Cilindro O o A.... per 10 kilos 1 80 á 1 85
» 1a o B.... » 1 60 á 1 70
» 2a o B.... » 0 65 a 0 80
» 3a.... » 0 35 á 0 45
SALTED SALADERO HIDES—
Steers, duty paid per 100 kilos gold 16 á 17
Cows, » » —
Horses » gold 3 10
SALTED MATADERO HIDES—
Steers 12 00 á 12 50
Cows » » 13 00
DRY HIDES—
CONSUMO DE CAMPO—

	North and West Per 10 kilos	South Per 10 kilos
Good to superior	$8 50 á 9 00	$8 50 á 9 00
Inferior to good	7 50 á 8 50	7 50 á 8 50
ESTACION—		
Good to superior	—	—
Inferior to good	—	—
Becerros	9 00 á 9 50	9 00 á 9 50
Nonatos	8 00 á 8 50	8 00 á 8 50
HORSE HIDES—		
Good to superior	4 80 á 5 20	4 80 á 5 25
Inferior to middl	4 50 á 4 80	4 50 á 4 80
Potrancas	2 20	2 40
Potrillos	0 20	0 20

SHEEPSKINS—
CONSUMO—

	North Per kilo	South Per kilo	West Per kilo
Good to superior	$0 60	$0 62	$0 64
Middling to good	0 58	0 60	0 62
Inferior to middling	0 50	0 54	0 56
ESTACION—			
Good to superior	0 48	0 50	0 52
Middling to good	0 46	0 48	0 50
Inferior to middling	0 42	0 44	0 46
Capachos	0 12	0 15	0 15
PELADOS CONSUMO	0 25	0 30	0 30

MATADERO SHEEPSKINS—
ESTACION—

Good to superior	0 40	0 42	0 44
Middling to good	0 38	0 40	0 42
Inferior to middling	0 36	0 38	0 40

LAMBSKINS—
New per doz 2 20 á 2 30
Old » 1 80 á 2 00
DRY HIDES OF INTERIOR—
Entre Rios per 10 ks.—$ gold 2 90 á 3 00
Concordia » » 2 80 á 3 00
Correntes » » 2 60 á 2 70
Misiones » » 2 70 á 2 80
Cordoba » » 2 50 á 2 65
Santa Fé » » 2 70 á 2 80
Tucuman » » 2 60
Mendoza » » 2 60
San Juan » » 2 50
Cuyaba » » 2 40
HORSE HAIR—
Good to superior per 10 kilos 15 00 á 18 00
Inferior to good » 13 50 á 14 50
COW-HAIR—
Sin maslo » 8 00 á 11 00
Con maslo » 6 00 á 8 00
HORNS—
Campo al barrer per 1000 45 00
BONES—
Campo per 1000 kilos 25 00
TALLOW—
Embarque per 10 kilos 2 15 a 2 30
ACEITE DE POTRO—
In barrel » 2 50 á 2 60

CENTRAL PRODUCE MARKET.

May 22nd 1897.

Arrivals:—66,154 kilos of wool, 3068 bundles of sheepskins, 3800 do cow-hides, 427 do potro, 87 bundles of hair, 56 casks grease, and 534 bags wheat.

To-day's sales:—

WOOL—100,000 kilos lana cruza Lincoln at 7.50, 6.50, 6.20, 6.30, 6.00, 5.80; 47,000 do fina at 7.70, 6.50, 6.40, 6.30 6, 5.90, 5.40,5.20; 2000 do borrega cruza at 5.80, 5.30 per 10 kilos.

SHEEPSKINS—85 doz. lanares lanudos consumo at 0.58, 0.57, 0.56, 0.55, 0.54; 65 do desechos at 0.38, 0.37, 0.36, 0.35, 0.34; 350 do estacion consumo at 0.48, 0.47, 0.46, 0.45, 0.44; 40 do matadero at 0.43; 245 do desechos at 0.28, 0.27, 0.26, 0.25, 0.24; 60 do pelados at 0.30, 0.25; 50 do corderos at 0.45 per kilo.

COW-HIDES—326 cueros vacunos livianos especiales at 9.00, 8.90; 300 do do buenos at 8.80, 8.70; 200 depesados buenos at 8.50, 8.40; 400 do regulares at 8.30, 8.10; 200 do inferiores at 7.60; 55 do becerros at 9.50 and 9.00; 60 do nonatos at 8.00 per 10 kilos.

Potro-hides—110 cueros at 5.20, 5.10, 5.00 each.

HAIR—1960 kilos cerda potro at 15.50, 15.00, 14.50, 14.00 per 10 kilos.

50 kilos nutria at 4.80 per kilo.

Arrivals during the week—456,451 kilos wool, 13,033 bundles sheepskins, 14,719 cow hides, 1,306 potro hides, 7 various bundles hides, 440 bundles hair, 374 casks grease, 8,537 bags maize, 3,961 bags linseed, 294 do other cereals.

Sales—1,109,510 kilos wool, 13,604 bundles sheepskins,11,499 cow hides, 1,211 potro hides, 7 various bundles hides, 252 bundles hair, 170 casks grease, 2,888 bags maize, 496 do wheat, 246 do other cereals.

Stock of produce in this Market:—

	1896 Kilos	1897 Kilos
Wool	7,569,607	3,330,954
	Bags	Bags
Wheat	82,598	17,286
Maize	12,678	1,234
Other Cereals	7,480	319
Flour	2,810	5

PLAZA CONSTITUCION MARKET.

May 22nd 1897.

Arrivals—578 bundles of sheepskins, 218 do cow-hides, 20 bundles of hair, 24 casks grease, 1700 bags cereals and 823 bags potatoes.

To-day's sales:—

SHEEPSKINS—60 doccenas lanares lanudos consumo at 0.50, 0.45; 70 do desechos at 0.30, 0.25.

COW-HIDES—150 cueros vacunos pesados at 9.10, 8.95; 80 do becerros at 9.80; 30 do nonatos at 8.50, 10 do potro at 5.20.

Arrivals of produce during the week—7,530 ks. wool, 1926 bundles sheepskins, 1590 do cow hides, 152 do hair, 52 casks grease, 22,119 do cereals, 3794 do potatoes.

Sales during the week—8,221 kilos wool, 37,976 do sheepskins, 20,928 do cow hides, 5,926 do hair, 4,777 do grease, 1,753,985 do cereals.

PLAZA ONCE SETIEMBRE MARKET

May 22nd, 1897.

Arrivals—3110 bags shelled maize, 1484 do wheat, 118 do triguillo, 200 bags bran, 220 do afrechillo, 284 do flour, 35 do turnip-seed, 35 do linseed, 240 bags barley, 545 do potatoes, 12 do birdseed, 1865 bales hay.

To-day's sales:—

TRIGO BARLETA—150 tons en elevados at 11.30 per 100 kilos; 500 bags in deposit superior at 11; 600 do in Constitucion at 10.70.

Trigo Frances—120 bags regular consumo at 10.45; 95 do con carbon at 9.90.

MAIZ AMARILLO—1926 bags superior vsejo at 3.75; 730 do bueno at 3.60, 3.50; 220 do regular at 3.45; 200 do lanchaat 3.20; 71 do nuevo superior at 3.85, 3.85; 100 do nuevo Catalinas at 3.80.

MAIZ MOROCHO—60 bags superior nuevo at 4.40; 220 do bueno viejo at 4 00; 806 do regular at 3.70, 3.75.

Harina del Molino San Martin, Taurel Hnos,—60 bags marca cero at 1.85.

AFRECHO—900 bags bueno at 3.40.

Centeno—100 brgs superior at 12.

Oats—75 bags regular at 7.50.

Triguillo—45 bags regular at 5.50.

Afrechillo—220 bags bueno at 5.20

Semilla de nabo—13 bags inferior at 8.

HAY — Prices: 32, 30, 28, 20, 20, 18, 14.

CORRALES DE ABASTO.

May 22nd 1897

Arrivals:— Consignees	Remitente	From	No
S y Errecaborde	A y B Gibbings	G Paz	51
»	M Arguello	Rauch	59
«	F C A	Cordoba	65
»	F C S	Villigas	68
«	«	Azul	40
S A Gomez	«	Arayuccho	95
L Lynch y Cia.	»	Monte	52
«	M Aguirre	Toyu	185
«	F Cuelli	Monte	74
J y E Davison	Ryan	S Nicolas	150
»	D Massa	Brandzen	79
«	F C S	Saladillo	90
J J Eranquin	F C O	9 Julio	18
«	D Shonan	G Paz	80
B y Samot	F C O	G Pintos	25
« «	F C S	Magdalena	70
P C Torras	«	Chascomus	80
Lanus Lart y Cia	R Diaz	G Paz	80
C y Bavio	F C S	Balcarce	85
J Crotto	«	Dolores	88
C y Cobo	«	Chascomus	30
«	M Cobo	Maipu	150
S Unanue	V Casas	Ramallo	119
D Balbiani	F C O	G Pintos	25
«	«	9 de Julio	25
G Kolsey	«	G Pintos	48
B y Duañona	F C S	M Chiquita	28
«	J Eauielarena	G Belgrano	120
Ojea y Cia	B Cortina	Lobos	100
L Moleres	F C S	Balbarce	26
			2187

Bullocks—72 gordos y carne gorda at 53.

STEERS—589 gordos at 53, 52, 51, 50, 49.50; 416 carne gordaat 46, 45, 44, 43, 42, 41, 40, 39; 180 buenas carnes at 38, 34; 77 flacas at 32.

Cows—28 gordas at 39, 35; 382 carne garda at 33, 32, 30; 1 buenas carne at 25.

Cows for Invernar—63 flacas at 28.50.

CALVES—37 gordos at 10, 17; 74 regulares at 13, 12; 193 mamones at 8, 7.

SLAUGHTER—Novillos, vacas, terneros, 1603. Inutilizados 1.

BARRACAS AL SUD

May 25nd, 1897.

Arrivals 14388 sheep. — Sales to-day — Capones mestizo Lincoln para embarque at 9.50: Id para frigorifico at 6.80, 6.70, 6.70, 5.40. Capones Rambouillet y Lincoln at 5.80, 5.60; Capones Rambouillet at 5.20, 5.40, 5.20 4; Ovejas Rambouillet at 4.10, 3.60.

SALES DURING THE WEEK.

LIVE STOCK.

We have to correct the report of the sale of sheep by Bullrich which appeared in our last. The price was not $5, but $15 and the seller is Mr. James Brown of "La Eliza", San Vicente; 1800 head "al corte" at $15 each.

By Messrs Funes Lagos and Co—
250 steers "al corte" belonging to "La Eloisita" establishment for $25 10 each. 400 cows at $18 each, 6 Durham bulls imported by Los Fabricantes Ingleses for $9,450, average price $1575, 60 cross Lincoln sheep for $10. Buyers: Molina, Ortiz, Iturralde, Vivot, Zelayberry and General Campos.

Messrs Lenguas and Co. have sold to Mr. Kingsland 200 steers at $30 gold. Mr. Clemente of Moreno has also sold 200 steers for exportation at $32 gold per head.

Mr. Herrera Vegas has sold to Mr. Puwis of Azul 6000 Lincoln wethers from his estancia in Olavarria at $4.80 per head.

Messrs. Bulrich and Company sold the following stock from the "Republica", estancia of Messrs Armengaud in General Villegas partido. The sale produced $234,344.

		$ each	Buyers
1250 horned cattle			
	al corte	35.50	S. Rosetti
1243	« «	29.50	J. Dorado
1105	« «	26.00	R. Palacios
1104	« «	26.00	J. M. Llovet
1530	« «	21.00	Funes
640	« «	20.00	J. Cernadas
271	« (Plantel)	40.00	J. M. Rosa
140 bullocks		48.00	Alvarez
1650 sheep	mest.		
	Ramb.	3.00	S. Rosetti
1092	« «	3.10	«
2116	« «	4.00	J. Dorado
1750	« «	3.00	S. Rosetti
1950	« «	2.95	J. Cernadas
125 mares 'al corte'		11.00	J. Marti

Mr. Juan Anchorena has bought 7,000 cows "al corte" from Mr. Pradere, at $12 per head.

Messrs Wilcken and Walker report having effected the following sales during the week:

From Vivot and Macdonald. Villanueva F. C. S. 250 novillos, $30 gold each.

From Manuel Arrotea, Villanueva, 240 novillos $30 gold.

From E. Requinza and Co., Belleville, 150 novillos, $30 gold.

From Dr. Julio Pueyrredon, Baradero, 300 novillos, $30 gold. All for export. Buyer Mr. T. Kingsland; also 800 cows al corte from Julio Roca, F.C. Pacifico, at $22 to Sra de Carabasa.

Messrs Bulirich and Co:—Sold 8 pair of carriage horses belonging to the Zamahuida establishment in Maipú at the following prices: $3000, $24,000, 1700, 1400, 400, 600, 550 and $550.

Buyers: Juan Anchorena, R. Lopez, Lecube, R. Lezica, Rodolfo Perez, Carlos Diaz Velez, Antonio Madariaga and José Ocampo.

A sale of 600 steers at $55 per head is reported from Pergamino. We are told that a number of estancieros there have of late obliged a number of their peons to skin animals known to have died from "tristeza!".

Late rain in Junin has improved the general condition and appearance of camps up there. Two thousand cows were sold last week at $23 each.

One thousand wethers have been sold from Mr Cipriano Newton's establishment in Chascomus at $9.50 each. Another estanciero in the same department reports having sold 300 steers at $55 per head.

The sale is reported of 500 novillos for invernada from Mr. Alzaga's estancia Santa Clara, partido 25 de Mayo, at $40 per head, buyer Mr. Altube, Messrs Rocca, Terrarosa and Co. have sold for export 70 steers at $31.

REAL ESTATE.

The sale of 10,000 hectares in the Neuquen alongside Chos-Malal by Mackinlay Bros will not fail to call attention, as the price, $8000, gives only 80 cents the hectare, whilst the Rio Negro certificates as they are called are quoted at over a dollar. The land sold belonged to the Ricketts family, and is marked on the map with the names of Ricketts and Newbery. The buyer is Mr. Oscar Schmidt.

There is a chance now for buying the finest camps in this Republic, and these are situated in Carmen de Areco. The camps comprise 2645 hectareas all fenced in and divided into paddocks, besides containing abundance of water and grass, and are situated only 15 squares from Carmen de Areco, Rural Tramway station and adjoin Mrs. T. Piran de Muñoz's property on the north side, Mr. Julian Martinez's on the N.E., and Mr. M. Duffy's on the south, The land is divided into two lots: No. 1 comprises 1039 hectareas wired in, contains two paddocks, a nice house of 5 rooms, etc; all offered at the low price of $80 paper per nectarea. Lot No. 2 contains 1575 hectareas and is also wired in, all the fencing being in splendid condition. This lot is at present rented for $10,000 per year; the contract expires on the last day of December 1898. The upset price at which this fine lot will be offered is very low, $60 per hectarea, which is dirt cheap. Messrs. Collet and Llambi are the auctioneers, and the property will come under the hammer on Friday the 28th inst.

In the Provincial land office on Saturday the auction of various sobrantes of camp was brought off; there was a numerous attendance and high prices were obtained, some of the lots fetching even 250% over the upset price: 4 sobrants in Azul obtained $46.60, 67, 65 and 30% per hectarea respectively; a lot in Coronel Pringles with an upset price of $8 was sold for $40 per hectarea; $38 was obtained for one lot in Biedma; in Magdalena the prices were 102; 60, 107, 95, 115 and 130 per hectarea; in Baradero one lot with an upset price of $80 was sold for $145, for sobrantes in Suipacha there were many interested, the price advancing from $60 to $130 per hectarea. Nearly all the buyers were neighbours, which accounts for the fancy prices paid, and the areas were small.

With regard to the sale of the fine Guerrero property corner of Bolivar and Belgrano which we reported last week, we learn that the buyer is Mr Luis Supervielle, the price paid $515,000 cash. The dimensions are 48x49 metres.

Messrs. Collet & Llambi sold on Tuesday 3500 hectareas of camp in Ramallo, divided into 15 lots. The camp is considered to be the pick of those in that district and adjoins the property of Doña Felice Lascano, and the heirs Stegmann. The fifteen lots sold at prices ranging from $52 to 55 per hectarea. Buyer Carlos Stegmann who paid $186,000 for the lot.

Messrs. Roman Bravo could only sell one of the three plots of ground in May Avenue, Salta and Rivadavia they offered to day, that on May Avenue Mar Salta, 189.64 sq. varas at $44,000. Buyer, Mr. E Duportal.

Messrs. Collet and Llambi sold 5,000 hectares of camp in Cordoba at 6.45 per hect. Buyer, B. Parravicini and Co.

Mr. Roberto Cano has sold to Mr. Alfredo Urquiza 3 leagues of camp in the Department of Junin, for $30,000 per league.

People who talk of a coming slump in real estate may take note that the owner of a principality in the Southern Mesopotamia has been offered 6,000 dollars a league, for 16 leagues and refused, wants $8000. This land was 1 cated (ubicado) with Rio Negro Certificates, only a short time ago at a cost of say $1500 the league, so that the owner can now get his capital fourfold if he wishes to realize. A year hence he will be refusing $15,000 a league. And talk of a slump!

By Publio C Massini:
Camp in Chivilcoy divided into six lots and belonging to the heirs of Mrs Carolina Barraeds de Lucero, at prices ranging from $65 to $86 per hectarea equal to $96,700. Buyers Messrs Peña, and Hilonusal.

MAILS.

28th
Thames for Brazil and Europe. Mails close at 3 p.m.

B. AIRES PORT.

GENERAL NWS.

A letter has appeared in a contemporary, signed by the Master of the ss. Corrientes, in which that gentleman denies that any collision ever took place between the vessel under his command and the tug Linda Elisita.

Justice to our own accuracy in the notice we gave in a former issue compels us to answer this statement. It should also be mentioned that our account of what occurred was similar to that published by several of our colleagues. Indeed the only explanation for the denial given, which arises to our mind, is that the Master of the Corrientes was not on board his vessel when the accident occurred. We say so because it is notorious that the Linda Elisita on her return to Buenos Aires, immediately after having towed the Corrientes, entered Badaraco's yard in the Boca, and also that the repairs which necessitated that visit were caused by a collision with the Corrientes. Furthermore, and what is the principal evidence of the accuracy of our former statement, the diver may easily be found in the La Plata port who was employed to go down and examine the screw of the Corrientes and who reported that one at least of the blades had been broken. The boatman who rowed the diver might also be produced as witness of that visit. The whole matter we must now definitely leave in the hands of those whom it may concern.

The commander of the dispatch boat Condor reports that near to the entrance of Hope Bay there is a sunken rock not marked on the charts. It is covered with 8.6 metres of water, and its site is marked by a quantity of kelp. In the vicinity of the rock 11 to 13 metres of water is found. English chart: 554.

The commander of the Condor also reports that he has discovered two new anchorage grounds in Ultima Esperanza Gulf. Seven miles within the gulf and two miles to the north of a small island situated in mid-channel, is Consuelo Bay, which is sheltered from all winds but is only accessible to vessels drawing not more than 3.6 metres of water. The bottom is of mud and the holding ground is good.

About three miles to the north-west of Consuelo Bay there is another bay, which is also sheltered from all winds, which is not marked on the charts. The bottom is of mud, and there is from 15 to 18 metres of water. In entering this bay care must be taken of a reef running out on its southern side in the direction of E. S. E., of about a mile in length. The rest of the bay is clear. English chart: 561.

On March 9 there was placed on the centre of Arequipa Bank a conical iron buoy of 1.50 metres at the base and 2.70 metre in height, surmounted by a conical cage. The whole is painted red, with the name "Arequipa" in white letters. The buoy is to the north of Carrizal island, and about two cables' distance from it. English chart: 1301. Chilian: 44.

Rosario Port.

Exports from the port of Rosario during April:—
45,185 dry hides.
6 576 salted do.
877 bales wool.
40 do sheepskins.
389 do goatskins.
69 do hair.
70,564 do hay.
8,588,604 kilos wheat.
3,801,225 do maize.
1,587,100 do bran.
1,293,400 do linseed.
638,546 do bones.
904,000 do quebracho wood.
21,463 horns.
Sundries—
108 tons rape cakes.
2,974 tons sugar.
20 mules.
249 casks tallow.
17 bales hide-cuttings.
15 bags lawn balls.
32 casks tripes.

Mr. Gmo. Printzenskold, the well-known shipbroker, reports the following charters—

Norwegian bq Elsbeth, 802 tons, to load at Rosario hay for Rio or Santos; freight $2.10 U. S. gold per 40 cubic feet.

Do do Navigator, 505 tons, do at do hay for Bahia, $2.15 do.

British bq Mersey, 963 tons, do do hay for Rio or Santos, $2 do.

Do do Barbadian, 678 tons, do at do mules for Mauritius or Reunion, reserved.

Italian bq Teresa G, 872 tons, do at do iron used, sleepers, ash and others for Genoa, 16,000 fcs. lump sum.

Arrivals.

Per R.M.S. Thames:—
Mr. and Mrs. W. T. Cope and child, Mr and Mrs L. Sanchez and child, Mr A. G. Robinson, Mr E. Hecker, Mr. and Mrs. F. Whiting, Mr and Mrs N. C. Slack, Messrs. W. R. Fitz Hugh, R. Smith, W. Torrens, C. Bowden, E. Gullmann, H. Foster, Mrs Foster and daughter, Miss C. A. Waring, Miss F Housley, P. J. Bartholomew, Ed. Martin, Charles Trim, S. Schultz, G. Garcia, J. Feeney, C Brown, Mr. Emil Petit, Mr. M. S. Cartabio, Mr. and Mrs. Abal and 2 children, B. B. Pazo, V. del Rio, Pilar Cabeza, P. Rodriguez, M. Rodriguez, D. Vasquez, R. Sanchez, C. L. Tavares, M. Ballina, M. R. Varela, B F. Verdura, J. O. Mattos, M. Villanueva, C. Gamallo, M. R Fernandez, Carmen Sanchez, A. V. Garcia, D. Granero, C. Garcia, A. Mora, J. A. Gimeno, Carmen Callozo and child, H. Maranariotti, Pia Fer, D. Fer, Raymundo Blazenich, Tomas Miertich, Golda Dacoboba, M. Salgueiro, Pedro Fernandez, Miss M. Seiner, Mr. and Mrs. Mackenzie, Mr. Benito R. da Cabral, His Excellency Dr. E. Portela, Mrs. A. Portela, Mr. J. Portela, Mr. M. Portela and 2 servants, Dr. Fugrin Wernecke, Mr. Lothar Hoffmann, Mr. Cesar Koch, Mr. R. Guimaraes jr, Miss Fanny Brill, Mr. C. G. Carozzi, Mr. Mauricio Casse, Dr. A. da Souza Moreira, Mr Odon Parramon.

DEPARTURES.

per P. S. Liguria:—
Mr. W. Lichfield, Mr. and Mrs. Antonio Casanegra and family, Mr. and Mrs. Damas Zavala and family, Mrs. Colin Campbell and son, Mr. L. Larsen Mr. R. L. Rumboll, Mrs. A. G. Farrar, Mr. and Mrs. Hiley, Mrs. Edward child and daughter, Mr. and Mrs. Bisset and family, Miss Neild, Mr. Rodriguez, Mr. J. G. O. Howsagol, Mr. A. Gonzalez, Mrs. Rosa Ordas and child, Mr. Martin Aquerreta, Mr. Paul Schwenghgren, Mr. Man. Alonzo, Mrs. A. de Perez and 54 third class pasengers.

BIRTHS.

May 16th, at Cabaña Rincon, Pereira, the wife of William B. Whigham, of a son.

May 18th, at Lomas, the wife of Fred. G. Cobbold, of a daughter.

May 19th, the wife of Henry S. Chappell, of a daughter.

May 18th, at 2141 Calle Cuba, Belgrano, the wife of C. W. Shortt, of a daughter.

On the 9th inst., at Estacion Castilla, F. C. P., Carmen de Areco, the wife of John Murphy, of a son.

May 21st, at Calle General Iriarte 650, the wife of W. Bayley, of a son.

May 22nd, at Calle 3 de Febrero 2280, the wife of Arthur G Goodliffe, of a daughter.

MARRIAGES.

May 17, at All Saints, Quilmes, Frederick, eldest son of John J. Edmonds, of Quilmes, to Ellen, only daughter of the late Richard Lewis, of Taplow, Buckinghamshire.

May 15th, at Holy Cross Church, by the Rev. Father Martin, O.P., John Joseph, youngest son of Thomas Durrant, Esq., of Hessingland, Co Suffolk, England, to Fanny, only daughter of the late Lazarus Goldenberg Esq., of St. Petersburg.

May 12th at St. John's Church, Calle 25 de Mayo, William Thomas Gledhill, to Nellie, only daughter of Pedro Sterling, England.

DEATHS.

May 16th, at the Estancia Chica, Zavalole, F.C.S., Edward Tallon, age 55, son of the late Dominick Tallon, of Dungarvan, Co. Waterford, Ireland. Fortified by the rites of the Holy Catholic Church. R.I.P.

On 17th inst, in San Nicolas, after 18 days illness, Henry Brown, aged 29 years formerly station-master there on the Rosario Railway, previously living in Concordia.

May 21st, at Calle Cochimayo, Caballito, after a short illness, Miss Euphemia Speed, aged 59 years.

May 21st at Santa Adelaida 1030, Arthur Woodford Lockyer, aged 53 years.

Letters lying at this Office

A
Mr. H. H. Asslin (3), Leandro Alonso, Jose Alvarez, John Watson & W. Barkley, M. Ahom, Aster Anderson, Miss Luisa A. Allen.

B
Manuel R. Blanco, Juan Batchelor (6), Miss R. Byrne, Mr. Santiago J. Black (5), Alexander Ballintine, A. Bailes, Wm. Brown, Miss Jane Barnes (3), Michael Burke, Mrs K. Browne, M. Bourke, C. M. Brightmore, A. Block, Emile Bezamier, Mr. Bell, Bardrick.

C
Harry Cram, Mrs. R. J. Champion, Miss Lizzie Carroll, Sra. Cardasco, R. Courdenay, Evelina M. Cusack, Mrs G. H. Coloman, Mr. Eduardo Castillo, Santiago Carbetari, G. L. Chancery, Talbot Cheesman, Miss Marcella Casey, K. Cowley, Mrs Julia Creevy, Miss B. Cleary, D. Carestia, M. Corish, D. Coady.

D
John Dalton, Tho. Duran, Peter Daly, W. L. Desmond, B. M. C. Dermott, Miss A. Doughty, K. M. Duffy, Juan Delaney, Kate M. Duffy, Wm. Danaher, Miss A. Doughty.

E
Mr. Edmondson (3) A. Erni, Sta. Marg. Eanus.

F
Percy Ford (5), Mrs. Filmour, Miss B. C. Farrell, A. Friderichsen, T. J. Finsland, Forster Bros., Carlos Falck, H. P. Fletcher, Jns. Frost, Mrs. Maggie N. Farrell, Thos O'Faherty.

G
Diego T. Gahan, F. Gerards, A. Gaston, J. A. Greaves, P. Gilbert (2), Geo. Gibbs (3 Mrs. Golding, Sra. Isabel Gonzalez.

H
Miss M. Hegan, Symour Hawtrey (3), Steven Higgins, Miss A. Higgins, R. S. Hamilton, Arthur Hackney, B. Hall (2), T. E. Hotchkiss, G. P. Hatton, C. Howinkel, Dr. A. E. C Halien, G. Hawkins, Mrs Sara Horton, Mr. J. T. Harris, Martin Heating, Aayden, F. E. G Haines (2).

I J
Geo. Jaspar, J. Jerrit, Anita Jennings.

K
Miss Elisa Killion, Miss Annie Kavanagh, Mrs. W. Keennor, Mrs. W. Keenor, Mr Edward Kilmartin (2), Joseph Klein, John Keogh, Wm. Killion, J. H. Keon, Miss Keogh.

L
Miss Annie Bella Lynch, J. G. Littlechild, Mr Lausson Mr Lacroze, Julius Lundkvest, H. Legg, Juan Labor, Martin, C. H. Lobley (2), Davih Lewis, Maggie Leham, Mrs John Leban, Miss Lizzie Lynam, P. Logan, James Lee.

M
Miss McWilliam, A. Mackinesley, E. Mack, Miss Kate McMullen, A. McLean, J. McKeon, John Morton (3), R. E. Morris, Mr. Matthews, W. Mott (3), Miss Eliza McAdden, Wm. McAleer, Mrs Neomi Matthiews, J. Mackin, J. Mitchell, Wm. P. Maddison (2), M. McCarthy, Thos. Murtagh, Miss E. Miller, W. McInskeny, R. E. Morris, Margret Morrisey, Ellen. McCornick, Patrick McManara,

N
Mrs. Newboult (2), Marcella Nally, Michael Nally (2), Heinvich Nielsen, J. M. Newton.

O
Teresa O'Brien, Mrs. B. O'Connor, Catherine O'Connor.

P
John T. Patterson, (2), R. B. Paull (2), Margarita Pennington, A. Peckett (2), Arthur H. Ponsonby, Stgo. Powell, Walter Pringle, R. B. Paull, M. Paton, M. Pattinson, M. A. Prior, Mrs. Mary Paltenghi, Angel R. Pardal, Frank Parish.

Q R
W. Russell, Esq. (3), Mr. Rossiter, Miss M. Power, George Rileigh, Mrs. Riply, Geo. J. Robinson, Mariana Ridmond, Miss L. Rhoades, James F. Robb, John Reid, Mrs, A. Raishbrook, Mrs. Russell, John Rodger, F. W. Robinson, Miss Mary Reynolds, Julio Rosbery, J. Quirno, C. Rosendahl, C. Rott, John Richards, Mrs. Anne Rovigley, Miss Rees.

S
Mrs. P. Seally (2), Diego Simson, Celestino Sosa, Max. Sambogniah, Anita Sherry, Margarei Smith (2), Thomas Sefton, P. Sceery, John J. Stuart, W. Stephens, Geo Sangster (4), Mr. Savage, A. Stanford, A. Schertzer, Mr. Stewart, Geo. B. Stephenson (3), Sans. J. Smiler, E. Schwab, Mrs. Steel, John Sexton, James Slaybon, Miss Margaret Stuetts, Peter Scally.

T
Ed. Townsend (2), E. H. Tnomson, John W. Taylor, Sydney M. Thomson, Mr. Table.

V Y U
C. C. de la Vega (2), Isabel Yodi.

W X
Miss Wallace, John G. Westburne, Charles B. Walker, H. Wangh, R. Wilson, Miss Warwick (2), Mr. Williams, Mrs. M. A. Wilkinson, Chas. E. Williams, Ma

PRINCIPAL ARGENTINE EXPORTS.

	WOOL QUANTITY 1896 Tons	WOOL QUANTITY 1897 Tons	WOOL VALUE 1896 $ gold	WOOL VALUE 1897 $ gold	WHEAT QUANTITY 1896 Tons	WHEAT QUANTITY 1897 Tons	WHEAT VALUE 1896 $ gold	WHEAT VALUE 1897 $ gold	MAIZE QUANTITY 1896 Tons	MAIZE QUANTITY 1897 Tons	MAIZE VALUE 1896 $ gold	MAIZE VALUE 1897 $ gold	LIVE STEERS NUMBER 1896 No.	LIVE STEERS NUMBER 1897 No.	LIVE STEERS VALUE 1896 $ gold	LIVE STEERS VALUE 1897 $ gold	LIVE SHEEP NUMBER 1896 No.	LIVE SHEEP NUMBER 1897 No.	LIVE SHEEP VALUE 1896 $ gold	LIVE SHEEP VALUE 1897 $ gold
January	28,813	33,124	5,416,875	6,293,700	74,366	19,951	1,710,432	642,433	92,049	63,434	966,513	635,000	35,058	25,677	678,486	470,286	55,320	44,003	165,971	132,009
February	28,813	33,124	5,416,875	6,293,700	74,366	19,951	1,710,432	642,433	92,049	18,875	964,513	188,750	35,058	25,677	678,486	470,286	55,320	44,003	165,971	132,009
March	28,813	33,126	5,416,875	6,293,700	74,368	19,952	1,710,433	642,433	92,049	27,890	966,514	280,000	35,059	25,678	678,488	470,288	55,321	44,003	165,971	132,009
1st Quarter	86,439	99,374	16,250,62	18,881,100	223,100	59,854	5,131,297	1,927,330	276,147	110,799	2,899,540	1,103,750	105,175	77,032	2,035,460	1,410,860	165,961	132,009	497,913	396,027
April	13,639	19,750	2,373,239	3,947,000	77,892	13,212	1,846,057	396,000	90,777	29,500	971,319	295,000	50,538	12,000	694,163	360,000	45,001	42,138	134,997	126,000
May	13,639	....	2,373,239	....	77,892	....	1,846,057	....	90,777	....	971,319	....	50,538	....	694,163	....	45,001	....	134,997	....
June	13,640	....	2,373,240	....	77,894	....	1,846,057	....	90,778	....	971,319	....	50,539	....	694,164	....	45,003	....	134,999	....
2nd Quarter	40,918	....	7,119,718	....	233,678	....	5,538,171	....	272,332	....	2,913,957	....	151,615	....	2,082,490	....	135,005	....	404,993	....
Total six months	127,357	....	23,370,343	....	456,778	....	10,669,468	....	548,479	....	5,813,497	....	256,790	....	4,117,950	....	300,966	....	902,906	....
July	3,635	....	618,055	....	12,456	....	315,133	....	190,433	....	1,771,034	....	24,035	....	418,450	....	39,072	....	117,218	....
August	3,637	....	618,055	....	12,456	....	3 5.133	....	190,433	....	1,771,034	....	24,035	....	418,450	....	39,072	....	117,218	....
September	3,635	....	618,055	....	12,456	....	315,134	....	190,435	....	1,771,034	....	24,035	....	418,440	....	39,074	....	117,218	....
3rd Quarter	10,907	....	1,854,165	....	37,368	....	945,400	....	571,301	....	5,313,102	....	72,105	....	1,255,350	....	117,218	....	351,654	....
Total nine months	138,264	....	25,224,508	....	494,146	....	11,614,868	....	1,119,780	....	11,126,599	....	328,895	....	5,373,300	....	418,184	....	1,254,560	....
October	6,965	....	1,393,000	....	18,609	....	446,616	....	138,530	....	1,246,770	....	7,821	....	234,630	....	21,989	....	65,967	....
November	14,526	....	2,905,200	....	10,464	....	376,628	....	184,160	....	2,340,717	....	6,476	....	194,280	....	19,868	....	59,604	....
December	27,864	....	3,993,341	....	8,782	....	391,920	....	128,047	....	1,280,570	....	39,347	....	741,440	....	51,945	....	155,835	....
4th Quarter	49,355	....	8,291,541	....	37,855	....	1,215,159	....	450,787	....	4,868,057	....	53,644	....	1,170,350	....	93,832	....	281,496	....
Total twelve months	187,619	....	33,516,049	....	532,001	....	12,830,027	....	1,570,517	....	15,994,656	....	382,539	....	6,543,650	....	512,016	....	1,536,056	....
Total 1895	201,000		31,000,000		1,010,000		19,500,000		772,000		10,200,000		408,000		7,000,00		430,000		1,300,000	
Total 1894	162,000		28,950,000		1,600,000		27,100,000		55,000		1,050,000		220,500		4,500,0		122,000		450,000	
Total 1893	123,000		25,000,000		1,00 ,000		23,500,000		85,000		1,500,000		202,000		4,450,000		71,000		363,000	
Total 1892	155,000		44,000,000		470,000		14,700,000		446,000		8,600,000		125,500		2,600,000		40,000		170,000	

	SHEEPSKINS QUANTITY 1896 Tons	SHEEPSKINS QUANTITY 1897 Tons	SHEEPSKINS VALUE 1896 $ gold	SHEEPSKINS VALUE 1897 $ gold	FLOUR QUANTITY 1896 Tons	FLOUR QUANTITY 1897 Tons	FLOUR VALUE 1896 $ gold	FLOUR VALUE 1897 $ gold	LINSEED QUANTITY 1896 Tons	LINSEED QUANTITY 1897 Tons	LINSEED VALUE 1896 $ gold	LINSEED VALUE 1897 $ gold	DRY HIDES QUANTITY 1896 Tons	DRY HIDES QUANTITY 1897 Tons	DRY HIDES VALUE 1896 $ gold	DRY HIDES VALUE 1897 $ gold	FROZEN WETHERS QUANTITY 1896 Tons	FROZEN WETHERS QUANTITY 1897 Tons	FROZEN WETHERS VALUE 1896 $ gold	FROZEN WETHERS VALUE 1897 $ gold
January	2,430	2,190	267,333	219,016	4,295	5,194	150,333	311,687	40,899	42,391	1,227,000	1,226,977	1,481	1,827	429,333	548,265	3,824	3,231	153,000	129,268
February	2,430	2,190	267,333	219,016	4,295	5,194	150,338	311,687	40,899	42,391	1,227,000	1,226,977	1,481	1,827	429,333	548,265	3,824	3,231	153,000	129,268
March	2,431	2,190	267,334	219,017	4,296	5,196	150,334	311,687	40,900	42,391	1,227,000	1,226,977	1,481	1,829	429,334	548,265	3,825	3,233	153,000	129,270
1st Quarter	7,291	6,570	802,500	657,049	12,886	15,584	451,0 0	935,061	122,698	127,173	3,681,000	3,680,931	4,443	5,483	1,288,000	1,644,795	11,473	9,695	459,000	387,806
April	2,383	2,000	262,166	200,000	4,814	2,881	173,333	119,000	30,910	7,700	927,333	231,000	920	2,600	242,333	780,000	3,829	6,900	153,000	260,000
May	2,383	....	262,166	....	4,814	....	173,333	....	30,910	....	927,333	....	920	....	242,333	....	3,829	....	153,000	....
June	2,384	....	262,168	....	4,814	....	173,334	....	30,912	....	927,334	....	921	....	242,334	....	3,831	....	153,000	....
2nd Quarter	7,150	....	786,500	....	14,442	....	520.000	....	92.732	....	2,782,000	....	2,761	....	727,000	....	11,489	....	459,000	....
Total six months	14,441	....	1,588,500	....	27,328	....	971,000	....	215,430	....	6,463,000	....	7,204	....	2,015,000	....	22,962	....	918,000	....
July	2,615	....	287,833	....	4,980	....	184,333	....	7,141	....	102,815	....	2,290	....	705,333	....	2,903	....	116,333	....
August	2,615	....	287,833	....	4,980	....	184,333	....	7,141	....	102,815	....	2,290	....	705,333	....	2,903	....	116,333	....
September	2,617	....	287,834	....	4,981	....	184,334	....	7,141	....	102,816	....	2,291	....	705,334	....	2,904	....	116,334	....
3rd Quarter	7,847	....	863,500	....	14,941	....	553,000	....	21,423	....	308,446	....	6,871	....	2,116,000	....	8,710	....	349,000	....
Total nine months	22,288	....	2,452,000	....	42,269	....	1,524,000	....	236,853	....	6,771,446	....	14,075	....	4,131,000	....	31,672	....	1,267,000	....
October	3,666	....	403,000	....	1,954	....	78,160	....	286	....	8,580	....	2,153	....	645,000	....	3,448	....	161,231	....
November	3,266	....	355,994	....	3,956	....	197,800	....	904	....	27,120	....	1,708	....	512,400	....	3,993	....	151,374	....
December	7,699	....	850,061	....	3,563	....	149,596	....	1,632	....	48,960	....	3,903	....	1,310,705	....	5,092	....	224,600	....
4th Quarter	14,631	....	1,609,055	....	9,473	....	425,556	....	2,822	....	84,690	....	7,764	....	2,469,005	....	13,433	....	537,205	....
Total twelve months	36,919	....	4,061,055	....	51,742	....	1,949,556	....	239,675	....	6,856,106	....	21,839	....	6,600,000	....	45,105	....	1,804,205	....
Total 1895	34,000		3,712,000		54,000		1,880,000		276,500		8,300,000		27,700		8,950,000		41,900		1,675,000	
Total 1894	37,000		4,900,000		41,000		1,020,000		104,500		3,600,000		36,600		7,050,000		36,500		1,860,000	
Total 1893	25,600		4,200,000		38,000		1,320,000		72,200		2,900,000		No. 8,178,000		5,900,000		25,000		2,000,000	
Total 1892	30,100		9,600,000		15,000		1,020,000		43,000		2,550,000		No. 2,850,000		6,060,000		25,500		2,000,000	

Ed. Note.—In the above table all figures of quantity and number are official, from the Custom House and Statistical Department of the Nation. All figures of value are also official, except those for the second quarter of this year which are reckoned at market quotations.
The uniformity in some monthly exports arises from the fact that we compute the monthly average of exports per quarter, as owing to distances and delays in means of communication, it is impossible to get the exact figures each month—the figures per quarter are exact. In the same fashion we have computed the official values per monthly average of each quarter.
The quantities are expressed in tons of 1,000 kilograms, say 2,200 English pounds. The values are expressed in dollars gold worth 47⅞d.
The above, being official quantities and numbers and official values, are the only reliable figures that can be supplied, and are the most approximately correct.
The figures of export of live-stock for first quarter of 1897, for 1896 and previous years include animals sent across frontier to Uruguay, Paraguay, Chile and Bolivia, whilst the figures for second quarter of 1897, are limited to shipments of live-stock by steamer beyond capes.

RAILWAY RETURNS.

RAILWAY.	MILES OPEN 1896.	MILES OPEN 1897.	RECEIPTS OF WEEK. Date.	1896.	1897.	+ or −	AGGREGATE RECEIPTS TO DATE. From.	1896.	1897.	+ or −
Buenos Ayres Great Southern	1,403	1,469	May 16th	£ 22,634	£ 25,066	+ £ 2,432	July 1st	£ 1,153,654	£ 1,262,721	+ £ 112,300
Central Argentine	790	790	» 15th	» 14,401	» 14,735	+ » 334	Jan. 1st	» 369,449	» 310,156	− » 59,293
Buenos Ayres Pacific	426	426	» 15th	» 7,224	» 7,159	− » 65	July 1st	» 297,981	» 356,018	+ » 58,037
Buenos Ayres Ensenada	129	129	» 16th	» 4,253	» 3,868	− » 385	Jan. 1st	» 83,678	» 82,456	− » 1,222
Buenos Ayres Western	427	495	» 16th	» 14,353	» 11,074	− » 3,279	July 1st	» 646,231	» 621,667	− » 24,563
Buenos Ayres Rosario	911	915	» 15th	» 12,706	» 11,712	− » 993	Jan. 1st	» 267,791	» 237,811	− » 29,979
East Argentine	99	99	» 16th	» 972	» 574	− » 397	Jan. 1st	» 14,610	» 12,714	− » 1,896
Central Entre Riano	386	386	» 15th	» 1,310	» 896	− » 413	July 1st	» 55,178	» 50,804	− » 4,369
Santa Fé Cordoba Great Southern	186	186	» 15th	» 2,614	» 1,188	− » 1,425	July 1st	» 87,232	» 80,692	− » 6,539
Bahia Blanca North West	150	186	» 15th	» 468	» 545	+ » 77	Jan. 1st	» 12,647	» 16,280	+ » 3,633
Central Uruguay and Auxiliary	581	581	» 15th	» 6,954	» 4,251	− » 2,703	July 1st	» 525,008	» 378,751	− » 53,743
North West Argentine	94	94	» 16th	» 1,577	» 1,454	− » 123	Jan. 1st	» 25,042	» 27,074	+ » 2,032
National Andine	158	208	» 15th	» 1,453	» 1,745	+ » 291	Jan. 1st	» 26,177	» 25,761	− » 583
Argentine Great Western	319	319	» 14th	» 7,029	» 8,016	+ » 987	Jan. 1st	» 213,680	» 275,134	+ » 61,458
Central Cordoba (Central Northern)	549	549	» 9th	$ m/n 55,531	$ m/n 69,000	+ $ m/n 13,469	Jan. 1st	$m/n 994,020	$m/n 1,107,024	+ $m/n 113,024
Central Cordoba	128	128	» 9th	» 26,199	» 28,600	− » 2,401	July 1st	» 463,837	» 452,280	− » 16,557
Cordoba and Rosario	180	180	» 9th	» 28,336	» 26,500	− » 1,836	Jan. 1st	» 1,576,523	» 1,571,635	− » 4,888
Oeste Santa Fecino	126	126	» 15th	» 34,688	» 23,627	− » 11,061	Jan. 1st	» 880,645	» 478,628	− » 352,017
Cordoba North Western	95	95	» 13th	» 2.175	» 3,703	+ » 1,528	Jan. 1st	» 85,901	» 96,213	+ » 10,312
Government Central Northern	—	653	» 15th	» 24,718	» 30,421	+ » 5,708	May 1st	» 56,489	» 61,758	+ » 5,269

Note—Fractions of £ or of $ omitted. Aggregates dated July correspond to periods from 1895 and 1896.

TRAMWAY RETURNS.

TRAMWAY	MILES OPEN. 1896	MILES OPEN. 1897	RETURNS OF WEEK Date	No. of Passengers 1896	No. of Passengers 1897	Receipts $ m/n 1896	Receipts $ m/n 1897	+ or − $ m/n	AGGREGATE RECEIPTS TO DATE Date	No. of Passengers 1896	No. of Passengers 1897	Receipts $ m/n 1896	Receipts $ m/n 1897	+ or − $ m/n
Anglo-Argentine	74	74	May 20th	505,345	541,742	53,684	57,279	+ 3,594	January 1st	10,883,986	11,231,282	1,156,057	1,192,542	+ 36,484
Belgrano	13	13	» 9th	110,663	121,633	13,186	14,585	+ 1,398	»	2,209,877	2,284,501	266,239	276,915	+ 10,676
Gran Nacional	32	39	January 30th	152,694	181,526	15,389	18,279	+ 2,889	»	—	—	—	—	—
La Nueva	13	13	»	—	—	—	—	—	»	—	—	—	—	—
Capital	—	—	»	—	—	—	—	—	»	—	—	—	—	—
Metropolitano	—	—	»	—	—	—	—	—	»	—	—	—	—	—

Note—Fractions of $ omitted.

SHIPPING DURING WEEK

From May 16th till May 23rd

ARRIVALS

FLAG	NAME	WHENCE	CARGO	WHERE FOR	CONSIGNEE
STEAMERS—					
Argentine	Mercurio	Paranagná	Yerba	Buenos Aires	M. Adano
French	Aquitaine	Marseilles	General	Do	H. Py & Co.
Do	Charente	Bordeaux	Do	Do	M. Donos
British	Georgian Prince	Antwerp	Do	Do	Prince Line
Do	Rowton	Glasgow	Do	Do	T. S. Boadle & Co.
Do	Normandy	Liverpool	Do	Do	P. Christopherson
German	Sonnenburg	Bremen	Do	Do	V. Freden
British	Cornwall	Australia	General	La Plata	
Do	Newcomen	Liverpool	Coal	Buenos Aires	Buenos Ayres Gas Co.
Oriental	Enrique Barrozo	Montevideo	Yerba	Do	T. S. Boadle & Co.
Argentine	Vilna	Paranagná	Fruit	Do	Camuyrano
British	Zylpha	Cardiff	Coal	Do	Cory Bros.
Do	York	Montevideo	General	La Plata	
Do	Gulf of Florida	Pacific	Do	Do	
Do	Thames	Southampton	Do	Do	H. L. Green
French	Caravellas	Havre	Do	Buenos Aires	S. J. Heilman
German	Macelo	Hamburg	Do	Do	Delfino Bros.
SAILING SHIPS—					
British	Ffynone	Newcastle	Iron pipes	Buenos Aires	For orders
Do	Cape Race	Leith	Coal	Do	Wilson Sons and Co.
Norwegian	Imer	Port of Biloxis	Lumber	Do	F. C. S.

DEPARTURES

FLAG	NAME	FROM	DESTINATION
STEAMERS—			
British	Shillito	Buenos Aires	Deptford
Do	Quantock	La Plata	Liverpool
Do	Port Denyson	Do	London
Do	Apista	Rosario	Rio Janeiro
Do	Sardinian Prince	Buenos Aires	Montevideo
French	Espagne	Do	Marseilles
Italian	Nord America	La Plata	Genoa
British	Ethelburga	Rosario	Boston
German	Hellas	Do	Hull
Do	Arensburg	Do	Bremen
French	Aquitaine	Buenos Aires	Marseilles
British	Louisiana	Do	Bremen
Do	Clifton	Do	Deptford
Do	Freda	Do	Antouina
German	Lydia	Rosario	Hamburg
French	La Plata	La Plata	Bordeaux
German	Pontos	Buenos Aires	Deptford
British	Highland Glen	Do	Liverpool
Do	Ethelbnga	Do	Montevideo
Do	Olympo	Do	Dunkirk
Do	Saharr	La Plata	Deptford
SAILING SHIPS—			
Italian	Giulio M.	Buenos Aires	Roads f.o.
German	Gustav and Oscar	Do	New Orleans
Norwegian	Ragna	Rosario	Hamburg
British	Annie M. Law	Do	Rio Janeiro
Do	Barbadian	Do	Mauritius Islands
Austrian	Herlbea	Buenos Aires	Hamburg
Danish	Serapis	Do	Falmouth
British	Belvedere	Do	Roads f.o.

CHARTERS

Name	When	Where to load	Cargo	Freight	Destination
STEAMERS—					
Endeavour dksp	July	Buenos Aires	Cattle & sheep	£5 5s and 9s 6d	Deptford or Liverp
Matura do	June	Buenos Aires	Cattle & sheep	£5 15s and 10s	Deptford
Newton do	Prompt	Buenos Aires	Cattle & sheep	£5 15s and 10s	Deptford
Holyrood do	June	Buenos Aires	Cattle & sheep	£5.12.6 & 10s	Deptford
Langt2n grange	June	Buenos Aires	Horses	P.T.	Port Natal
Lomas	Prompt	Up-river	Corn	9s	Dunkirk
Dunbeth	June	Up-river	Corn & cattle	£2,250 l.s.	Deptford
Enrique Barrozo	Prompt	Buenos Aires	Wheat	12s	Rio Janeiro
Juanita	Prompt	Buenos Aires	Wheat	12s	Rio Janeiro
SAILING VES.—					
Nimbus	Prompt	Montevideo	Tallow	Reserved	Pernambnco
CastelloDragone	Prompt	Buenos Aires	Quebracho	14s	Channel f.o.
Murcerolo	Prompt	Buenos Aires	Quebracho	7,200 f. l.s.	Genoa
Giulio M.	Prompt	Buenos Aires	Quebracho	£600 l.s.	St. Petersburg
Hera		Pensacola	Lumber	$12 gold	Buenos Aires
Rachael	Prompt	Rosario	Bones	£600 l.s.	Channel f.o.
Hamingha	Prompt	Paysandú	Salted hides	£600 l.s.	Channel f.o.
Prosperino	Prompt	Buenos Aires	Iron	15f.	Savona
Glenariff	Prompt	Rosario	Wheat	16s 6d	Valparaiso
Imer	June	Buenos Aires	Horses	£625 l.s.	Wallfisch Bay

PRICES OF WOOL.

PASTO FUERTE.

	West. 10 kilos.	S.-West. 10 kilos.
MADRE FINA—		
Superior to special	6 30 á 6 50	6 60 á 6 80
Good to superior	5 80 á 6 00	6 00 á 6 40
Middling to good	5 00 á 5 70	5 50 á 5 80
Inferior to middling	4 00 á 5 50	4 00 á 5 50
CROSS LINCOLN—		
Superior to special	7 50 á 7 80	8 50 á 8 80
Good to superior	7 00 á 7 40	7 50 á 7 80
Middling to good	6 60 á 6 80	7 00 á 7 20
Inferior to middling	6 00 á 6 50	5 50 á 6 50
BORREGAS FINA—		
Superior to special	5 70 á 6 00	5 70 á 6 20
Good to superior	5 20 á 5 50	5 20 a 5 50
Middling to good	4 60 á 5 00	5 00 á 5 30
Inferior to middling	3 70 á 4 20	4 40 á 4 60

PATAGONES.

Good	3 50 á 3 80
Regular	3 00 á 3 50
Inferior	2 50 á 3 00

PASTO TIERNO.

	North. 10 kilos.	West. 10 kilos.	S.-S.W. 10 kilos.
MADRE FINA—			
Superior to special	6 70 á 6 80	6 70 á 7 00	6 80 á 7 20
Good to superior	6 00 á 6 50	6 00 á 6 80	6 20 á 6 80
Middling to good	5 60 á 6 00	5 80 á 6 20	6 00 á 6 50
Inferior to middling	5 00 á 5 80	5 20 á 6 00	5 50 á 6 20
CROSS LINCOLN—			
Superior to special	6 80 á 7 50	7 00 á 8 00	7 20 á 8 20
Good to superior	6 50 á 7 00	6 80 á 7 50	7 00 á 7 80
Middling to good	5 80 á 6 50	6 00 á 6 80	6 20 á 7 20
Inferior to middling	20 á 5 80	5 50 á 6 00	5 80 á 6 20
BORREGAS FINA—			
Superior to special	5 40 á 5 60	5 70 á 5 80	5 30 á 5 80
Good to superior	5 00 á 5 20	5 50 á 5 70	5 50 á 5 70
Middling to good	4 00 á 5 00	5 20 á 5 40	5 30 á 5 40
Inferior to middling	4 00 á 4 50	4 80 á 5 00	4 80 á 5 00
CROSS LINCOLN—			
Superior to special	6 00 á 6 50	6 50 á 6 80	7 00 á 7 30
Good to superior	5 70 á 5 80	6 00 á 6 10	6 60 á 6 80
Middling to good	5 00 á 5 50	5 70 á 5 80	6 00 á 6 20
Inferior to middling	4 00 á 4 50	5 00 á 5 30	5 50 á 5 80

HEATHER DEW

A WELL MATURED AND WHOLESOME Scotch Whisky